Historic, archived document

Do not assume content reflects current scientific knowledge, policies, or practices.

Reserve
1.941
S8F32

FDS 232

U. S. DEPT. OF AGRICULTURE
NATIONAL AGRICULTURAL LIBRARY
FEB 20 1970
CURRENT SERIAL RECORDS

FEBRUARY 1970

# FEED
# Situation

OUTLOOK

NATIONAL AGRICULTURAL CONFERENCE
WASHINGTON, D.C.
FEBRUARY 16-19, 1970

ECONOMIC RESEARCH SERVICE • U.S. DEPARTMENT OF AGRICULTURE

Table 1.--Statistical summary of prices, indexes and price ratios, recent years and months

| Item | Unit | Season average | | 1969 | 1969/70 | | | |
|---|---|---|---|---|---|---|---|---|
| | | 1967/68 | 1968/69 | Jan. | Oct. | Nov. | Dec. | Jan. |
| FEED GRAIN AND HAY PRICES | | | | | | | | |
| Corn, No. 3 Yellow, Chicago | Dol. per bu. | 1.12 | 1.17 | 1.18 | 1.16 | 1.15 | 1.15 | **1.22 |
| Price received by farmers | do. | 1.03 | 1.08 | 1.08 | 1.12 | 1.07 | 1.09 | 1.12 |
| Oats, No. 1 White, Chicago | do. | .766 | .636 | --- | --- | --- | .619 | --- |
| No. 2 White, Minneapolis | do. | .702 | .641 | .704 | .654 | .655 | .656 | **.655 |
| Price received by farmers | do. | .659 | .599 | .625 | .571 | .578 | .580 | .587 |
| Barley, No. 3, Minneapolis | do. | 1.24 | 1.15 | 1.19 | 1.08 | 1.07 | 1.07 | **1.06 |
| Price received by farmers | do. | 1.00 | .908 | .898 | .868 | .881 | .892 | .877 |
| Grain sorghum, No. 2 Yellow, Kansas City | Dol. per cwt. | 1.99 | 2.00 | 1.96 | 2.08 | 2.08 | 2.06 | **2.06 |
| Price received by farmers | do. | 1.77 | 1.69 | 1.74 | 1.91 | 1.94 | 1.92 | 1.92 |
| All hay, baled, price received by farmers | Dol. per ton | 24.50 | 23.10 | 23.50 | 23.20 | 23.50 | 24.00 | 25.00 |
| Alfalfa hay, baled, price received by farmers | do. | 23.60 | 23.00 | 23.80 | 23.40 | 23.80 | 24.40 | 25.50 |
| PROCESSED FEED PRICES, BULK | | | | | | | | |
| Soybean meal, 44%, solvent, Decatur | Dol. per ton | 76.90 | 74.10 | 69.80 | 75.40 | 69.90 | 82.90 | 87.50 |
| 49-50%, solvent, Decatur | do. | 84.30 | 82.50 | 79.50 | 82.10 | 76.90 | 90.40 | 97.60 |
| Cottonseed meal, 41%, expeller, Memphis | do. | 77.60 | 65.20 | 68.40 | 63.40 | 67.75 | 78.00 | 88.10 |
| Linseed meal, 34%, solvent, Minneapolis | do. | 76.50 | 68.40 | 67.80 | 65.00 | 68.00 | 69.80 | 74.95 |
| Peanut meal, 50%, S.E. mills | do. | 81.10 | 80.00 | 87.80 | 76.00 | 74.00 | 76.60 | 83.20 |
| Tankage digester, 60%, Chicago | do. | 92.50 | 94.90 | 95.60 | 94.40 | 97.20 | 98.50 | 121.25 |
| Meat meal, 50%, Chicago | do. | 88.80 | 91.60 | 92.80 | 93.10 | 97.20 | 99.00 | 121.90 |
| Fish meal, 60%, New York (bagged) | do. | 127.00 | 150.60 | 140.20 | 193.40 | 202.40 | 203.80 | 197.40 |
| Gluten feed, 21%, Chicago | do. | 44.90 | 43.70 | 50.00 | 47.00 | 49.50 | 51.60 | 56.80 |
| Brewers' dried grains, 24%, Milwaukee | do. | 45.90 | 45.00 | 53.50 | 46.25 | 51.90 | 55.20 | 59.20 |
| Distillers' dried grains, 28%, Cincinnati | do. | 52.70 | 55.30 | 57.00 | 54.00 | 55.00 | 57.60 | 59.00 |
| Wheat bran, Minneapolis | do. | 39.30 | 38.70 | 47.10 | 41.10 | 42.40 | 45.40 | 53.10 |
| Buffalo | do. | 42.20 | 41.60 | 50.10 | 43.40 | 45.75 | 45.00 | 52.90 |
| Wheat middlings, Minneapolis | do. | 39.80 | 39.90 | 47.80 | 42.10 | 43.25 | 46.30 | 53.40 |
| Buffalo | do. | 44.30 | 44.40 | 51.10 | 45.80 | 48.25 | 50.60 | 56.40 |
| Hominy feed, Chicago | do. | 39.00 | 41.10 | 44.60 | 41.75 | 44.40 | 43.10 | 42.40 |
| Molasses blackstrap, New York | do. | 27.93 | 23.10 | 21.40 | 27.30 | 28.20 | 28.20 | 28.20 |
| Beet pulp (molasses), Los Angeles | do. | 46.50 | 45.50 | 48.00 | 48.20 | 52.30 | 55.00 | 55.00 |
| Alfalfa meal, 17%, dehydrated, Kansas City | do. | 39.10 | 42.40 | 46.50 | 44.00 | 45.60 | 47.20 | 49.10 |
| Tallow, inedible price, Chicago | Cents per lb. | .046 | .058 | .048 | .073 | .073 | .066 | .067 |
| Urea, 42% N., Ft. Worth (bagged)* | Dol. per ton | N.A. | N.A. | 68.00 | 71.00 | 71.00 | 71.00 | 71.00 |
| PRICES PAID BY FARMERS | | | | | | | | |
| Soybean meal, 44% | Dol. per cwt. | 5.30 | 5.31 | 5.24 | 5.26 | 5.26 | 5.28 | 5.73 |
| Cottonseed meal, 41% | do. | 5.28 | 5.03 | 5.04 | 4.93 | 4.93 | 5.00 | 5.31 |
| Wheat bran | do. | 3.49 | 3.48 | 3.59 | 3.46 | 3.53 | 3.57 | 3.73 |
| Wheat middlings | do. | 3.59 | 3.58 | 3.69 | 3.58 | 3.61 | 3.67 | 3.81 |
| Broiler grower feed | Dol. per ton | 89.00 | 90.00 | 88.00 | 90.00 | 90.00 | 91.00 | 93.00 |
| Laying feed | do. | 81.00 | 80.00 | 80.00 | 80.00 | 80.00 | 81.00 | 82.00 |
| Dairy feed, 16% | do. | 72.00 | 71.00 | 72.00 | 71.00 | 72.00 | 73.00 | 74.00 |
| Beef cattle feed, 30% and over | Dol. per cwt. | 4.77 | 4.65 | 4.64 | 4.67 | 4.70 | 4.73 | 4.89 |
| Hog feed, over 29% | do. | 6.27 | 6.36 | 6.31 | 6.36 | 6.41 | 6.44 | 6.75 |
| Alfalfa hay, baled | Dol. per ton | 33.20 | 33.60 | 34.30 | 33.20 | 34.40 | 35.00 | 35.80 |
| PRICE INDEXES (1957-59=100) | | | | | | | | |
| Feed grains, prices received by farmers | Pct. | 98 | 101 | 99 | 101 | 99 | 100 | 102 |
| Eleven high-protein feeds, at principal markets | do. | 130 | 126 | 124 | 129 | 125 | 141 | 153 |
| Five oilseed meals | do. | 138 | 132 | 128 | 132 | 126 | 146 | 159 |
| Tankage, meat meal, and fish meal | do. | 103 | 111 | 108 | 123 | 121 | 129 | 142 |
| Gluten feed, brewers' dried grains, and distillers' dried grains | do. | 114 | 115 | 121 | 120 | 122 | 125 | 134 |
| Feed, prices paid by farmers | do. | 102 | 102 | 102 | 102 | 102 | 104 | 106 |
| LIVESTOCK AND POULTRY/FEED PRICE RATIOS 1/ | Average ( January ) | | | | | | | |
| Hog/corn, Chicago 2/ | 1959-68=14.8 | 17.5 | 18.5 | 17.1 | 22.5 | 22.7 | 23.7 | 22.5 |
| Hog/corn, U.S. | 1959-68=15.7 | 17.9 | 18.9 | 17.2 | 22.1 | 23.4 | 23.6 | 23.5 |
| Beef steer/corn, Chicago 3/ | 1959-68=21.8 | 24.5 | 25.4 | 24.7 | 25.1 | 24.9 | 25.0 | **24.0 |
| Milk/feed, U.S. | 1959-68= 1.50 | 1.66 | 1.74 | 1.78 | 1.85 | 1.87 | 1.85 | 1.80 |
| Egg/feed, U.S. | 1965-69= 8.7 | 7.8 | 9.5 | 10.8 | 10.0 | 12.2 | 13.5 | 13.0 |
| Broiler feed, U.S. | 1965-69= 3.2 | 3.1 | 3.3 | 3.2 | 3.3 | 3.2 | 3.0 | 3.2 |
| Turkey/feed, U.S. | 1965-69= 5.0 | 4.4 | 4.7 | 4.7 | 5.0 | 5.2 | 5.6 | 5.3 |

1/ Units of corn or other concentrates ration equal in value to 100 pounds of hog or beef steer, one pound of chicken, milk, or one dozen eggs. 2/ Based on packer and shipper purchases of hogs and No. 3 Yellow corn. 3/ Based on price of beef steers all grades sold out of first hands for slaughter, and No. 3 Yellow corn. *Price series at Houston discontinued. **3-week average price.

Prices compiled from Chicago Board of Trade, Minneapolis Daily Market Record, Kansas City Grain Market Review, National Provisioner, Feedstuffs, and reports of the Consumer and Marketing Service.

# THE FEED SITUATION

## CONTENTS

Feed Grain Supplies, Utilization and Prices ...................... 4-6
Corn .......................... 7-12
Grain sorghum .................. 12
Oats .......................... 13
Barley ........................ 13
Total Feed Concentrates .......... 14-16
The 1970 Program ................. 16-20
Results of 1969 Program .......... 20-22
Processed Feeds
Soybean meal and cottonseed meal ......................... 23
Fish meal ...................... 23
High-protein feeds ............. 24-25
Molasses ....................... 25-27
Hay and Silage ................... 27-29
Index of Tables .................. 36

* * * * * * * * * * * * * * * * * * * * *

Approved by

The Outlook and Situation Board

January 29, 1970

The summary and a feed grain supply-use table was released on the above date

- - - -

Principal contributors:

Malcolm Clough

Jack S. Ross

Economic and Statistical Analysis
Division, Economic Research Service
U.S. Department of Agriculture
Washington, D.C. 20250

## SUMMARY

Expanding feed grain consumption in the 1969/70 marketing season promises a fairly close balance again between supplies and requirements. Thus, the carryover at the end of the season may about equal the 50 million tons at the beginning.

A gain of 7 million tons in the feed grain supply this season results largely from a 1969 crop 5 million tons bigger than in 1968. But liberal feeding of slightly more animals than last season is anticipated. Exports have been heavy so far this year and may total a little above 1968/69. But much still depends on upcoming competition from Southern Hemisphere countries, where continued good weather could increase their exports enough to more than offset U.S. early-season gains.

The 1970 Feed Grain Program, announced late in December, carries the same basic provisions as in 1969. A major change is the reduction in the acreage diversion payment from 45% to 40% of the total support times projected yield per acre. The goal is diversion of 38 million acres, slightly below the 1969 level. Assuming a further expansion in demand in 1970/71, participation similar to that of 1969, and a normal growing season, feed grain production and use would again be in reasonable balance. Prices probably would continue about in line with 1969/70 levels.

Stronger domestic and export demand this year has boosted feed grain prices a little above those of a year earlier. Higher livestock prices, increased poultry production, liberal feeding per animal, and a moderate increase in exports are major factors strengthening demand. Feed grain prices in October-December averaged 6% above a year earlier. They probably will be nearer to last year's level this spring and summer, since a smaller seasonal rise is expected.

The 1969/70 corn supply increased 3% to 5.7 billion bushels, practically the

same as the previous record supply in 1960. Total corn utilization this season is expected to increase about 3 or 4% above last year's 4.4 billion bushels. This would equal 1969's output of just under 4.6 billion bushels, leaving around 1.1 billion to be carried over next October 1.

The sorghum grain supply is practically the same as last year, but heavier domestic use probably will leave a smaller carryover into 1970/71. Strong demand for cattle feeding has held sorghum grain prices well above the loan rate this fall and winter, and also above average in relation to corn prices. On the other hand, large supplies of oats and barley will likely give further increases in their carryover stocks. Prices of these grains have been lower than normal this year in relation to corn.

The high-protein feed supply for 1969/70 is up an estimated 4%, to about 19.3 million tons. Feeding rates per animal unit probably will slightly exceed last year's record of 233 pounds. Record soybean meal production this year points to a 10% increase in feeding over 1968/69. A sharply reduced supply of fish meal this winter and strong demand for protein feeds boosted market prices of soybean meal to well above a year earlier. But continued crushings at near capacity levels probably will bring soybean meal supplies into better balance with requirements this spring and summer.

The 1969/70 hay supply equals the previous season's record supply of 151 million tons. Supplies are generally well distributed, although they are below the large supplies of last year in a number of the South Central States, the Eastern Corn Belt, and in California. Total disappearance during May-December went slightly above the high level of last year, but January 1 stocks were still near record for that date. The plentiful hay supply will permit continued liberal feeding per animal unit this year and leave a carryover above the 5-year average. But strong demand from cattle feeders and dairymen has raised hay prices about 4% above last winter.

## FEED GRAIN SUPPLIES, UTILIZATION AND PRICES

### Feed Grain Supply Up 7 Million Tons

The 3½-million-ton increase in the December estimate of the feed grain crop brought the 1969/70 supply to 225 million tons--7 million more than last year and 15 million tons above the 1963-67 average. The 174 million tons harvested in 1969 was 5 million more than in 1968 and within 2 million tons of the record output in 1967. All the increase came from a 5% boost in yield per acre, resuming the upward trend of the past 15 years.

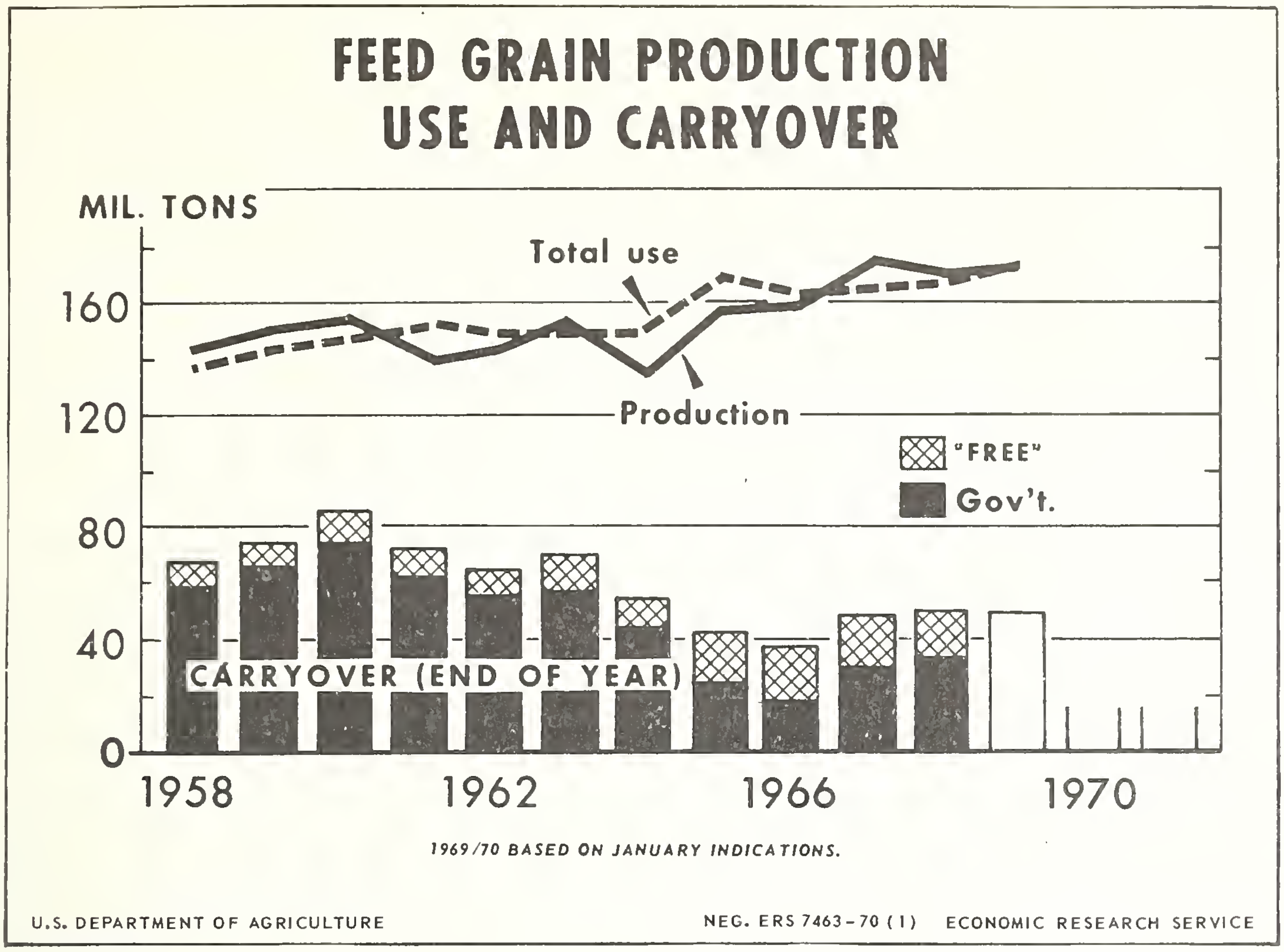
The 1969 crop is in fairly close balance with prospective 1969/70 requirements which would maintain the carryover near 50 million tons. Domestic use is expected to increase further this year through increased livestock units (principally poultry) and liberal feeding of cattle and hogs in response to unusually favorable livestock/feed price ratios.

### January 1 Stocks Up 2%

Stocks of feed grains on January 1 totaled 164 million tons, 2% more than on that date of 1969. The larger stocks resulted from larger 1969/70 supplies, even though October-December disappearance was also up. Both Government and "free" stocks were slightly larger than a year earlier (table 2). The 125 million tons of "free" stocks on January 1 were nearly 3 million larger than a year ago. It would indicate a fairly close balance with requirements, allowing for a minimum "free" carryover at the close of the marketing year.

### Domestic Use Heavy

October-December disappearance was 5% higher than the previous record for the quarter last year. Domestic consumption was estimated at 46 million tons, nearly 2 million higher than last year and 19%


FEED GRAIN PRODUCTION USE AND CARRYOVER

1969/70 BASED ON JANUARY INDICATIONS.

U.S. DEPARTMENT OF AGRICULTURE NEG. ERS 7463-70 (1) ECONOMIC RESEARCH SERVICE

above the 1963-67 average. Exports for the quarter totaled 6.1 million tons, nearly a million tons higher than a year earlier but below the heavy movement in the same quarters of 1965 through 1967.

Domestic use probably will continue above a year earlier during the remainder of the feeding year. The smaller pig crops of 1969 will mean fewer hogs to be fed during October-March, but hog production is expected to expand later this year as a result of the prospective increase in the spring pig crop. Further increases in poultry production and cattle feeding also will help lift feed consumption.

## Exports May Rise

Feed grain exports may be a little higher in 1969/70. Exports have been much heavier this fall and winter than last, due to generally good demand from Europe and Japan and reduced competition from Argentina and South Africa. The 6.1 million tons exported during October-December was 15% larger than in that quarter of 1968 but still somewhat below the high levels of the previous 3 years. U.S. exports will continue well above a year earlier during January-March--a period when exports last year were curtailed by the U.S. dock strike and greater competition from other exporting countries.

The extent of the increase in feed grain exports this marketing year will be limited by the large supplies of feed grains and wheat available for feeding in Europe. Western Europe's feed grain production last year reached an estimated 70 million short tons, slightly larger than 1968 and 38% above the 1960-64 average.

The marketing year's export volume will be influenced to a considerable extent by the size of the feed grain crops in Argentina, South Africa, and Brazil. With the present favorable outlook in these countries, U.S. exports in April-September will be reduced--possibly offsetting the heavier movement in the first half of the year.

## Feed Grain Prices Higher; Value of Crop Up 8%

Farmers received 6% higher prices for feed grains in October-December than in that period of 1968/69. The boost largely reflects stronger demand brought on by increased livestock numbers and generally higher livestock prices. While feed grain prices are expected to average moderately above last season, the seasonal rise may be less pronounced than in 1968/69. Prices in 1968/69 started out at a relatively lower level in October, then increased rather sharply, rising nearly 20% from October to May. Because of the slowness of the seasonal rise this year, prices in January averaged only 3% higher than a year earlier and may show little gain over a year earlier this spring and summer. However, farmer response to the 1970 Feed Grain Program and prospects for 1970 crops will strongly influence prices over the next several months.

Generally higher prices for 1969 feed grain crops and larger production resulted in an increase of about 8% in the value of 1969 crops over 1968. The value was estimated in December at $6.9 billion. The 1969 corn crop was valued at about $400 million over the 1968 crop, and the grain sorghum crop was up about $100 million. Values of the oats and barley crops, on the other hand, are slightly below a year earlier. In addition to the cash value of the crops, farmers received Government price support payments totaling about $728 million, up $100 million from 1968 (table 11).

## Price Support Activity Down

Farmers have placed less feed grains under loan from their 1969 crops so far this year than in 1968/69. Through December 31, there were 8 million tons of the 4 feed grains placed under loan, about 2 million tons less than a year earlier. Greatest reductions were in grain sorghums and barley--down more than 50%. The 167 million bushels of 1969 corn placed under loan was 13 million less than in the same period of 1968. Despite a larger corn crop, prices have been higher and harvesting has been later than in 1968. On the other hand, oats placed under loan through December increased sharply in volume to a record 111 million bushels. The larger oat supply this year has kept oat prices below the loan rate, encouraging heavy movement into the price support program.

Feed grains placed under price support, 1967-1969 crops 1/

| Feed grain | Crop of 1967 | Crop of 1968 | Through Dec. 31 1968 | Through Dec. 31 1969 |
|---|---|---|---|---|
| | Million bushels | | | |
| Corn | 497 | 404 | 180 | 167 |
| Grain sorghum | 65 | 74 | 51 | 22 |
| Oats | 37 | 95 | 72 | 111 |
| Barley | 48 | 124 | 89 | 37 |
| Total (mil. tons) | 17.5 | 17.9 | 10.0 | 8.0 |

1/ Placed under loan plus quantities purchased by CCC.

Compiled from fiscal and operating reports of the Agricultural Stabilization and Conservation Service.

Table 2.--Feed grain stocks: Government and "free," January 1, 1969 and 1970

| Item | Corn | | Sorghum grain | | Oats | | Barley | | Total 4 feed grains | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1969 | 1970 | 1969 | 1970 | 1969 | 1970 | 1969 | 1970 | 1969 | 1970 |
| | Million bushels | | | | | | | | Million tons | |
| Under loan | | | | | | | | | | |
| Old grain resealed | 448 | 397 | 57 | 55 | 43 | 85 | 34 | 71 | 15.6 | 15.7 |
| Under price support from: preceding crop 1/ | 180 | 167 | 50 | 21 | 70 | 109 | 80 | 35 | 9.5 | 7.8 |
| Owned by CCC | 261 | 296 | 192 | 188 | 46 | 76 | 7 | 49 | 13.6 | 15.9 |
| Total Government | 889 | 860 | 299 | 264 | 159 | 270 | 121 | 155 | 38.7 | 39.4 |
| "Free" | 3,344 | 3,453 | 446 | 428 | 625 | 614 | 251 | 264 | 122.2 | 124.9 |
| Total stocks | 4,233 | 4,313 | 745 | 692 | 784 | 884 | 372 | 419 | 160.9 | 164.3 |

1/ Total placed under loan, less repayments through December 31.

Compiled from operating reports of the Agricultural Stabilization and Conservation Service.

# CORN

## Record Supply for 1969/70; January 1 Stocks Up 2%

The 1969/70 corn supply is estimated at about 5.7 billion bushels, 3% larger than last year and close to the previous record supply in 1960 (table 3). The 1969 crop, at 4,578 million bushels, trails only 1967's record harvest. Acreage harvested dropped about a million acres, but yields were up 7% to 83.9 bushels per acre--a little above the 1954-68 trend.

Total stocks of corn on January 1 were estimated at 4,313 million bushels, 2% larger than on that date last year. The January stocks included about 860 million bushels held under price support or owned by CCC. This left 3,453 million bushels outside the price support program, 109 million above a year ago.

In 1969 "free" stocks totaled 3,344 million bushels on January 1 and January-September disappearance amounted to 3,122 million bushels. During this period, there was a net withdrawal of about 150 million bushels of corn from CCC stocks or the loan program which gave a "free" carryover of 377 million bushels at the end of the marketing year. Based on current prospects, the balance between "free" supplies and requirements appears similar to that of a year ago. This would indicate the necessity for some net withdrawal this year if the "free" carryover next October 1 is as large as on October 1, 1969.

## Heavier Use to Prevent Rise in Carryover

Total disappearance of corn during 1969/70 is expected to be 3 or 4% above the 4.4 billion bushels of 1968/69--totaling near the 1969 production of a little under 4.6 billion bushels. October-December

Table 3.--Feed grains: Supplies and utilization, United States, average 1963-67, annual 1967-70

| Marketing year beginning 1/ | Supply | | | | Utilization | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | Domestic use | | | | |
| | Carry-over | Production | Imports 2/ | Total | Feed 3/ | Food, industry and seed | Total domestic | Exports 2/ | Total use |
| | | | | | Million bushels | | | | |
| | | | | | CORN | | | | |
| Average 1963-67 | 1,142 | 4,093 | 1 | 5,236 | 3,203 | 355 | 3,558 | 576 | 4,134 |
| 1967 | 823 | 4,760 | 1 | 5,584 | 3,421 | 368 | 3,789 | 633 | 4,422 |
| 1968 | 1,162 | 4,393 | 1 | 5,556 | 3,535 | 372 | 3,907 | 536 | 4,443 |
| 1969 4/ | 1,113 | 4,578 | 1 | 5,692 | 3,639 | 378 | 4,017 | 575 | 4,592 |
| 1970 4/ | 1,100 | | | | | | | | |
| | | | | | GRAIN SORGHUM | | | | |
| Average 1963-67 | 501 | 644 | --- | 1,145 | 517 | 13 | 530 | 187 | 717 |
| 1967 | 244 | 756 | --- | 1,000 | 532 | 13 | 545 | 166 | 711 |
| 1968 | 289 | 740 | --- | 1,029 | 622 | 13 | 635 | 106 | 741 |
| 1969 4/ | 288 | 743 | | 1,031 | 693 | 13 | 706 | 85 | 791 |
| 1970 4/ | 240 | | | | | | | | |
| | | | | | OATS | | | | |
| Average 1963-67 | 290 | 867 | 4 | 1,161 | 749 | 106 | 855 | 16 | 871 |
| 1967 | 270 | 789 | 3 | 1,062 | 673 | 106 | 779 | 10 | 789 |
| 1968 | 273 | 939 | 2 | 1,214 | 721 | 110 | 831 | 8 | 839 |
| 1969 4/ | 375 | 950 | 3 | 1,328 | 768 | 110 | 878 | 10 | 888 |
| 1970 4/ | 440 | | | | | | | | |
| | | | | | BARLEY | | | | |
| Average 1963-67 | 121 | 387 | 10 | 518 | 221 | 121 | 342 | 57 | 399 |
| 1967 | 122 | 373 | 8 | 503 | 208 | 126 | 334 | 31 | 365 |
| 1968 | 138 | 423 | 10 | 571 | 228 | 131 | 359 | 13 | 372 |
| 1969 4/ | 199 | 417 | 10 | 626 | 255 | 136 | 391 | 10 | 401 |
| 1970 4/ | 225 | | | | | | | | |
| | | | | | TOTAL FEED GRAINS | | | | |
| | | | | | Million tons | | | | |
| Average 1963-67 | 53.5 | 155.8 | .3 | 209.6 | 121.4 | 14.9 | 136.3 | 23.0 | 159.3 |
| 1967 | 37.1 | 176.0 | .3 | 213.4 | 126.4 | 15.4 | 141.8 | 23.3 | 165.1 |
| 1968 | 48.3 | 168.9 | .3 | 217.5 | 133.4 | 15.7 | 149.1 | 18.4 | 167.5 |
| 1969 4/ | 50.0 | 174.2 | .3 | 224.5 | 139.5 | 16.0 | 155.5 | 19.0 | 174.5 |
| 1970 4/ | 50.0 | | | | | | | | |

---

1/ October 1 for corn and sorghum grain; July 1 for oats and barley.
2/ Includes grain equivalent of products.
3/ Residual; includes small quantities for other uses and waste.
4/ Preliminary; based on January 1970 indications.

disappearance totaled 1,378 million bushels, 55 million bushels or 4% above last year. Domestic use was 27 million bushels above the very heavy use in October-December 1968. Exports increased sharply to 186 million bushels, 28 million larger than a year earlier.

The reduced number of hogs to be fed in the first half of the 1969/70 marketing year will limit the demand for corn in this period. With increased hog production later in the marketing year and with prospects for less competition from wheat, April-September disappearance probably will continue above last year's level. Thus, total corn consumption in 1969/70 will likely be in fairly close balance with production, leaving carryover stocks near the 1.1 billion of last October 1.

## Larger Corn Exports in Prospect

U.S. exports of corn have been well maintained in recent years, while much of the drop in our total feed grain exports has been in other grains. During October-December, corn exports totaled 186 million bushels, second only to the record movement in that quarter of 1965. Allowing for a decline in exports this spring and summer, the total for the year likely will increase over the 536 million bushels in 1968/69.

Corn exports are expected to continue generally heavy through the first half of the current marketing year, although frozen rivers and boxcar shortages have disrupted movement to ports this winter. The export total will depend considerably on competition from other exporting countries in the last half of the marketing year as well as on 1970 feed grain crops in Europe.

## Prospects for Argentine and South African Crops

The size of the Argentine and South African corn crops will be especially important in influencing corn exports during April-September. Especially large crops in these countries would increase the competition with U.S. corn, bringing smaller exports than the 307 million bushels moved in the last half of 1968/69.

While it is too early to forecast the 1970 Argentine corn crop, conditions have generally favored planting and early growth so far this season. Seeded acreage is estimated slightly below the 11.4 million acres last year, but the crop made good progress through January. Early indications are for a crop about a fifth larger than in 1969.

In 1969 the Argentine crop totaled 272 million bushels, about half of which went for domestic use and half for exports. Carryover of Argentine corn has been small in recent years, totaling only 4 million bushels on April 1 last year.

Planting and early growing conditions in South Africa also have been generally favorable for corn and sorghums. Soil moisture was ample for planting and early growth of the crops through December. Since the critical growing period is in February-April, it is too early to forecast the 1970 crop, usually harvested in May and June. Continued favorable weather, however, could boost the 1970 crops substantially over 1969.

The larger corn carryover stocks of 2 years ago were reduced sharply by the small 1968 crop. Also, the small 1969 crop of 194 million bushels was only about adequate for domestic use, leaving little available for export. Exports plummeted from 106 million bushels in the 1968/69 (May-April) marketing year to only about 16 million bushels in 1969/70. The carryover into 1970-71 may be near the 30 million bushels carried over last year--down sharply from the 121 million bushels on hand 2 years ago.

## Corn Marketings Are Later This Year

Harvesting and marketing of the 1969 corn crop was later this year than last, due to delayed planting and also to wet weather in much of the Corn Belt at harvesttime. Based on weekly market

Table 4.--Corn: Receipts at primary markets and terminal stocks, by weeks, October-January 1967-69

| Period 1/ | 1967/68 | | 1968/69 | | 1969/70 | |
|---|---|---|---|---|---|---|
| | Market receipts 2/ | Terminal market stocks | Market receipts 2/ | Terminal market stocks | Market receipts 2/ | Terminal market stocks |
| | | | 1,000 bushels | | | |
| Week ended | | | | | | |
| October 3 | 3,623 | 45,789 | 6,099 | 53,548 | 6,089 | 71,839 |
| 10 | 2,880 | 45,361 | 4,301 | 54,735 | 5,493 | 68,168 |
| 17 | 3,762 | 46,814 | 5,264 | 59,543 | 3,925 | 67,995 |
| 24 | 4,875 | 46,830 | 7,186 | 64,162 | 5,274 | 71,774 |
| 31 | 6,222 | 50,367 | 10,361 | 74,323 | 7,673 | 75,736 |
| November 7 | 8,462 | 52,751 | 13,755 | 83,436 | 7,962 | 82,277 |
| 14 | 13,881 | 62,149 | 13,427 | 92,558 | 11,566 | 84,221 |
| 21 | 14,118 | 72,704 | 13,503 | 101,310 | 14,370 | 85,150 |
| 28 | 15,212 | 88,011 | 13,802 | 110,156 | 12,465 | 94,047 |
| December 5 | 16,139 | 102,140 | 13,054 | 119,890 | 14,934 | 99,441 |
| 12 | 9,674 | 112,176 | 11,871 | 123,856 | 10,399 | 102,338 |
| 19 | 10,090 | 118,606 | 9,491 | 128,139 | 7,580 | 102,552 |
| 26 | 5,281 | 121,863 | 4,737 | 133,436 | 3,881 | 107,913 |
| January 2 | 6,999 | 126,236 | 3,008 | 135,448 | 2,798 | 104,308 |
| 9 | 8,704 | 128,595 | 2,998 | 135,726 | 3,687 | 102,649 |
| 16 | 8,404 | 132,252 | 3,760 | 134,415 | 3,575 | 101,617 |
| 23 | 7,537 | 132,869 | 4,181 | 136,514 | 3,539 | 102,563 |

1/ Stocks at terminal markets on Saturday and market receipts for week ended Friday. 2/ Receipts at 13 primary markets, see footnote 1, table 5.

Table 5.--Market receipts of corn, oats and barley marketing years 1968 and 1969

| Year beginning | Corn 1/ | | Year beginning | Oats 1/ | | Barley 2/ | |
|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | | 1968 | 1969 | 1968 | 1969 |
| | 1,000 bushels | | | 1,000 bushels | | | |
| October | 31,414 | 25,629 | July | 5,886 | 12,199 | 8,236 | 21,200 |
| November | 56,284 | 46,363 | August | 18,035 | 24,855 | 11,672 | 21,127 |
| December | 41,272 | 39,592 | September | 8,406 | 10,199 | 13,990 | 12,707 |
| January | 14,683 | 14,678 | October | 5,380 | 5,769 | 10,478 | 10,215 |
| February | 15,737 | | November | 3,066 | 3,808 | 6,618 | 7,085 |
| March | 16,968 | | December | 4,711 | 3,679 | 7,046 | 8,464 |
| April | 15,415 | | January | 2,043 | 4,082 | 5,118 | 8,017 |
| May | 20,499 | | February | 4,220 | | 8,354 | |
| June | 26,791 | | March | 4,069 | | 10,486 | |
| July | 36,835 | | April | 3,328 | | 10,107 | |
| August | 35,083 | | May | 3,812 | | 9,365 | |
| September | 29,229 | | June | 6,615 | | 14,002 | |
| Total | 340,210 | | Total | 69,571 | | 115,472 | |

1/ Chicago, Milwaukee, Minneapolis, Duluth, St. Louis, Kansas City, Peoria, Omaha, Indianapolis, Sioux City, St. Joseph, Wichita and Toledo. 2/ Minneapolis, Milwaukee, Chicago and Duluth.

receipts, heaviest marketings came from late November to early December--about 2 weeks later than in 1968/69 but close to 1967/68's pattern (table 4).

Total receipts of corn were down about 13% in October-December despite the larger crop harvested. The smaller receipts this year and the strong domestic and export demand resulted in a smaller buildup of stocks at terminal markets than occurred in 1968/69 (table 5).

## 1969 Corn Below Last Year's High Quality

Information compiled by the Grain Division of C&MS on the receipts of corn during the first 2 months following the harvest of the 1969 crop revealed that corn was below the high quality of the 1968 crop, but graded higher than for the 1965-67 crops. Of the total receipts at 17 Midwestern, Eastern and Southern States, 25% graded No. 2 or better, compared with 31% in the two top grades last year but much higher than the 17% to 19% for the 1965, 1966 and 1967 crops. Another 30% graded No. 3, making 55% of corn received No. 3 or better, compared with 66% in 1968. About 24% graded No. 4--a little above a year earlier. Nearly 21% graded No. 5 or sample, compared with 12% in 1968 and 31% in 1967.

## Reduced Loan Activity

Farmers have placed somewhat less corn under loan despite the larger 1969 crop. Through December, farmers had placed about 167 million bushels of corn under loan, 13 million less than a year earlier. The larger crop and the larger "free" supply of corn on hand January 1 may result in comparatively more corn going under the loan program later this winter and during the spring, so the total may equal the 404 million bushels placed under loan last year.

In addition to the 167 million bushels of 1969 corn under loan, farmers held 397 million bushels under the reseal program. This included 148 million bushels from the 1964-66 crops on which loans have not been extended. CCC owned 296 million bushels of corn on January 1, bringing the total quantity under loan and owned by CCC to 860 million bushels, 29 million bushels less than on that date last year (table 2).

## Higher Corn Prices

Prices received by farmers for corn averaged 7¢ a bushel higher during October-January this year than last, reflecting the strong domestic and export demand. While prices in October were 16¢ a bushel higher than a year earlier, they have since shown much less seasonal rise than in 1968. Improvement in crop expectations since early fall has had a dampening effect on corn prices.

Although prices will average moderately above a year earlier during the 1969/70 marketing season, the seasonal rise from fall to spring may be less than in 1968/69. Last year corn prices rose from 96¢ per bushel in October to $1.19 in May. Prices in January averaged 4¢ a bushel higher than a year earlier; they may be little, if any, higher this spring and summer.

Corn loan rates and January prices

| State | Range in county loan rates 1969 crop | Prices received by farmers in Jan. 1970 | Difference 1/ |
|---|---|---|---|
| | Dollars per bushel | | |
| Ohio | 1.08-1.20 | 1.16 | + .02 |
| Ind. | 1.07-1.12 | 1.12 | + .02 |
| Ill. | 1.06-1.12 | 1.15 | + .06 |
| Mich. | 1.08-1.12 | 1.12 | + .02 |
| Wis. | 1.06-1.12 | 1.12 | + .03 |
| Minn. | .97-1.04 | .97 | - .03 |
| Iowa | .98-1.06 | 1.07 | + .05 |
| Mo. | 1.06-1.15 | 1.20 | + .10 |
| N. Dak. | .98- .98 | .99 | + .01 |
| S. Dak. | .97-1.08 | .97 | - .05 |
| Nebr. | 1.01-1.10 | 1.06 | 0 |
| Kans. | 1.05-1.14 | 1.12 | + .02 |
| U.S. | 1.05 | 1.12 | + .07 |

1/ Difference between price and midpoint of loan rate.

### Prices Above Loan Rate in Most States

The average price received by farmers for corn rose from $1.07 a bushel in November to $1.12 in January--7¢ above the national average loan rate. January prices were above the loan rate in most areas of the country. In the Corn Belt, only Minnesota and South Dakota reported prices below the midpoint of the county loan rates. Prices were equal to or above the midpoints of the loan rate in the other Corn Belt States. They were well above the loan rate in a number of Southern States where production was reduced by an unfavorable growing season. Prices also were moderately above the loan rate in most Eastern States.

## GRAIN SORGHUM

### Supply Unchanged

The 1969/70 grain sorghum supply, at 1,031 million bushels, is virtually the same as a year earlier. Both the crop and October 1 carryover were practically the same as the year before. Planted acreage in 1969 was down 0.6 million, but yield jumped to 55 bushels an acre--second to the record of almost 56 bushels in 1966. Yields were exceptionally high in the Central Great Plains--setting new records in Kansas, Nebraska, and Oklahoma. Hot and dry weather from spring to late summer reduced yields in Texas to the lowest in 5 years.

### Domestic Demand Strong; Exports Down

The strong domestic demand for sorghum grain in 1968/69 has continued into 1969/70. More cattle on feed (especially in the Southwest and Far West) probably will boost feeding in 1969/70 about 10% above last year's record high. Domestic disappearance during October-December was placed at 310 million bushels, about a fifth more than in that period of 1968. A tapering off from this extremely high level probably will occur in the last half of the season.

### Export Prospects

Exports have been running about the same as a year earlier--totaling 29 million bushels during October-December. Strong domestic demand has resulted in high grain sorghum prices relative to corn so far this year, which has reduced commercial exports. During October-January, grain sorghum prices averaged 98% of corn prices at Gulf Ports compared with the 1961-66 average of 88%. Even though CCC is selling for export, exports for 1969/70 are expected to fall short of the 106 million bushels in 1968/69. Through January 23, CCC had sold 16 million bushels for export, compared with negligible sales in that period of a year earlier.

### Strong Prices Likely to Continue

With the very strong demand from cattle feeders, grain sorghum prices likely will remain relatively high over the next few months. The mid-January farm price was $1.92 per cwt. or 18¢ above last year. Although prices probably will rise less than seasonally over the next few months, they should stay above last year when the farm price averaged about $1.80 per cwt. during the spring and early summer.

Since prices have been well above the loan rate, there has been less price support activity this year. Through December, 22 million bushels of the 1969 crop were placed under loan, less than half that of a year earlier. For the whole 1969/70 season, the amount put under loan probably will fall substantially below the 74 million for the 1968 crop. CCC had sold about 27 million bushels of grain sorghum through mid-January. About 16 million of this is destined for export.

## OATS

### Feed Use Below Expectations

Oat use in July-December, the first half of the 1969/70 marketing season, was up only 13 million bushels from a year earlier. Domestic use accounted for practically all of total use. Exports totaled only a million bushels, mostly in the form of oatmeal. Despite being an attractive buy relative to other grains, oat feeding was up only 16 million bushels from a year earlier to 407 million bushels. Feeding will account for most of the increase in oat usage during 1969/70 (table 3). Food and industrial uses probably will increase about in line for maintaining per capita consumption.

### Low Prices Follow Large Supply

With supplies of oats large relative to needs, farm prices during July-January averaged 57¢ a bushel, 2¢ under last year and the lowest since 1958. The buildup in both "free" supplies and Government stocks was largely due to the big 1968 and 1969 crops. Production in 1968 exceeded total use by about 100 million bushels. And if the estimate of 1969/70 use is realized, the 1969 crop also will exceed requirements--perhaps by 50-75 million bushels.

Farm prices have climbed 6¢ a bushel since their August low. But they have been 4 to 10¢ under the loan rate so far this season, bringing heavy price support activity by producers. Through December, 111 million bushels were placed under loan, a record high for the period--assuring also a record high for an entire loan season. Nevertheless, "free" oat supplies on January 1 were still in excess of January-June expected requirements and an allowance for "free" carryover on July 1. Oat producers have until the end of March or April (varies by areas) to make application for loans.

## BARLEY

### Disappearance Up Only Slightly

January 1 barley stocks indicated a July-December usage of 203 million bushels, only 8 million more than in the corresponding period of 1968. Most of the increase was in feeding which amounted to 138 million bushels--up 9%. Other principal uses--alcoholic beverages and food increased enough to maintain their upward movement.

Usage for all of 1969/70 is expected to reach about 400 million bushels--up 6 to 8% above the 372 million of 1968/69. The export situation is rather dim this season with reduced European demand for U.S. barley. Europe has produced large barley crops in recent years; in 1968, Europe was a net barley exporter for the first time.

### Prices Comparatively Low

Another large barley crop this year held prices down near last year's relatively low levels. Prices received by farmers in July-January averaged 88¢ a bushel, virtually the same as last year but well below the recent 5-year average for that period. In addition to the market price, program participants earned 15¢ a bushel on their barley production (table 12). Payments would be equivalent to 6¢ a bushel if averaged over the entire barley crop. The season average price for the 1969 crop is estimated at 90¢ a bushel, virtually the same as last year. But Government price support payments raised the value of the 1969 crop to $394 million, $24 million higher than in 1968.

The large "free" supplies relative to expected requirements will tend to limit substantial rises in barley prices over the next few months. Should any substantial price rise occur, it probably would result from heavier than expected feeding or a sharp pickup in producer loan activity. The present feed estimate assumes a rather severe winter and fairly attractive barley prices relative to corn.

Since prices are averaging above the loan rate and support payments are available to program participants, loan activity for 1969-crop barley is down substantially from last year. Through December, 37 million bushels were entered under loan, down sharply from the 89 million the year before. Ordinarily, the bulk of barley placed under loan has been entered by the end of December. But producers have until March or April in most States to make application for loan.

Strong overall demand for all feedstuffs, along with fairly attractive barley prices, has stimulated the barley feeding. The amount fed in a season largely determines carryover stocks, since the quantity used by brewers and distillers consistently trends up at an average of 4 million bushels annually. Food and seed uses are quite small and tend to change very little over time. With 1969/70 feed usage estimated at 255 million bushels, the carryover on July 1 would be around 225 million bushels, a record and 26 million more than last year.

## TOTAL FEED CONCENTRATES

### Feed Concentrates Supply Sets New Record

Feed concentrate supplies for 1969/70 totaled 263 million tons, about 7 million tons more than last year and a little above the previous record of 1960/61. The increase over 1968/69 is due to the larger feed grain supply and increased output of soybean meal. Soybean meal available for domestic feeding will likely rise by a little more than a million tons, but this will be offset in part by a reduction in fish meal and cottonseed meal. While wheat feeding is expected to continue heavy, it probably will be below the 5.5 million tons fed in the 1968/69 feeding year.

### Favorable Price Ratios to Encourage Heavy Feeding

Last year's favorable livestock/feed price ratios have continued into 1969/70. They were generally the best in recent years during the 1968/69 feeding year and have been even more favorable to livestock and poultry producers this fall and winter.

The hog/corn ratio (based on U.S. average prices) was 23.5 in January, much higher than the 17.2 of a year ago and a little above the previous record for that month. The egg/feed price ratio also was well above last year and the highest in more than 10 years. Broiler prices continued near the 5-year average in relation to feed prices. The prices of milk and beef cattle are much above average this winter in relation to feed costs.

Thus, liberal feeding is likely during the 1969/70 feeding year--probably slightly exceeding last year's level. The rate increased to .95 ton per animal unit in 1968/69--close to the record high of 1965/66.

Livestock/feed price ratios

| Ratio | January | | | |
|---|---|---|---|---|
| | 1964-68 Average | 1968 | 1969 | 1970 |
| Hog/corn | 17.0 | 16.9 | 17.2 | 23.5 |
| Beef/corn 1/ | 21.3 | 24.4 | 24.7 | *24.0 |
| Milk/feed | 1.59 | 1.67 | 1.78 | 1.80 |
| Broiler/feed 2/ | 3.2 | 3.0 | 3.2 | 3.2 |
| Turkey/feed 2/ | 5.0 | 4.2 | 4.7 | 5.3 |
| Egg/feed 2/ | 8.7 | 7.9 | 10.8 | 13.0 |

1/ Beef steer/corn ratio Chicago; all others based on U.S. average prices.
2/ 1965-69 average.
*Preliminary.

Table 6.--Feed concentrate balance, animal units, and feed per unit, average 1963-67, annual 1963-69

| Item | Year beginning October | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | 1963-67 average | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 1/ |
| | Million tons | | | | | | | |
| Supply of all concentrates | 243.9 | 250.4 | 237.6 | 247.2 | 235.1 | 249.1 | 256.4 | 262.8 |
| Concentrates fed | | | | | | | | |
| Feed grains | 121.3 | 116.4 | 111.6 | 126.3 | 125.7 | 126.5 | 134.2 | 139.5 |
| Wheat and rye | 3.5 | 1.7 | 3.5 | 3.6 | 3.9 | 4.6 | 5.5 | 4.5 |
| Byproduct feeds | 30.8 | 30.2 | 30.2 | 31.1 | 31.2 | 31.1 | 32.8 | 33.8 |
| Total | 155.6 | 148.3 | 145.3 | 161.0 | 160.8 | 162.2 | 172.5 | 177.8 |
| Grain-consuming animal units (Mil.) | 174.0 | 173.0 | 169.1 | 170.1 | 178.8 | 178.8 | 182.0 | 185.0 |
| Supply of all concentrates per animal unit (Tons) | 1.40 | 1.45 | 1.41 | 1.45 | 1.31 | 1.39 | 1.41 | 1.42 |
| All concentrates fed per animal unit (Ton) | .89 | .86 | .86 | .95 | .90 | .91 | .95 | .96 |

1/ Preliminary; based on indications in January 1970.

Table 7.--Feed concentrates consumed by quarters, total per animal unit and per livestock production unit, 1954-68

| Year beginning October | Feed concentrates fed | | | | | Quantity fed per unit of livestock | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Oct.-Dec. | Jan.-Mar. | Apr.-June | July-Sept. | Total Oct.-Sept. | Grain-consuming animal units | Fed per animal unit | Livestock production units | Fed per production unit |
| | Million tons | | | | | Mil. | Ton | Mil. | Ton |
| 1954 | 32.1 | 31.1 | 23.8 | 29.2 | 116.2 | 161.6 | .72 | 183.4 | .63 |
| 1955 | 34.7 | 34.1 | 24.4 | 29.1 | 122.3 | 165.3 | .74 | 187.7 | .65 |
| 1956 | 34.9 | 34.6 | 24.3 | 26.0 | 119.8 | 160.9 | .74 | 184.1 | .65 |
| 1957 | 36.1 | 35.1 | 28.4 | 29.4 | 129.0 | 159.9 | .81 | 186.5 | .69 |
| 1958 | 41.0 | 38.3 | 30.1 | 30.1 | 139.5 | 167.7 | .83 | 198.2 | .70 |
| 1959 | 41.7 | 40.6 | 30.5 | 31.9 | 144.7 | 165.7 | .87 | 197.2 | .73 |
| 1960 | 41.2 | 42.2 | 32.1 | 34.3 | 149.8 | 167.5 | .89 | 201.7 | .74 |
| 1961 | 43.2 | 43.4 | 31.4 | 33.8 | 151.8 | 169.4 | .90 | 205.4 | .74 |
| 1962 | 40.4 | 46.4 | 32.5 | 31.0 | 150.3 | 173.5 | .87 | 211.7 | .71 |
| 1963 | 40.2 | 41.9 | 32.6 | 33.6 | 148.3 | 173.0 | .86 | 216.0 | .69 |
| 1964 | 42.6 | 42.0 | 31.1 | 29.6 | 145.3 | 169.1 | .86 | 212.5 | .68 |
| 1965 | 44.1 | 44.7 | 36.9 | 35.3 | 161.0 | 170.1 | .95 | 219.4 | .73 |
| 1966 | 48.2 | 40.7 | 36.3 | 35.6 | 160.8 | 178.8 | .90 | 230.8 | .70 |
| 1967 | 47.2 | 39.8 | 36.4 | 38.8 | 162.2 | 178.8 | .91 | 235.1 | .69 |
| 1968 1/ | 51.3 | 47.8 | 35.9 | 37.5 | 172.5 | 182.0 | .95 | 243.5 | .71 |

1/ Preliminary.

Table 8.--Grain-consuming animal units, United States, average 1963-67, annual 1963-69

| Type of livestock | Average 1963-67 | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 1/ | 1969 2/ |
|---|---|---|---|---|---|---|---|---|
| | Million units | | | | | | | |
| Dairy cattle | 19.5 | 21.4 | 20.6 | 19.4 | 18.4 | 17.8 | 17.3 | 16.8 |
| Cattle on feed | 21.2 | 19.6 | 19.9 | 21.1 | 22.5 | 22.7 | 24.8 | 26.8 |
| Other cattle | 11.9 | 11.5 | 11.9 | 11.9 | 11.9 | 12.1 | 12.1 | 12.1 |
| Hogs | 62.8 | 65.7 | 60.0 | 58.2 | 64.2 | 66.0 | 66.3 | 64.6 |
| Poultry | 54.0 | 50.1 | 52.1 | 55.0 | 57.4 | 55.7 | 57.1 | 60.3 |
| Sheep | 0.9 | 1.0 | 0.9 | 0.8 | 0.8 | 0.8 | 0.7 | 0.7 |
| Horses and mules | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 | 3.7 |
| Total | 174.0 | 173.0 | 169.1 | 170.1 | 178.9 | 178.8 | 182.0 | 185.0 |

1/ Preliminary.
2/ Based on January 1970 indications.

### Smaller Pig Crops Limit Gain in Livestock Units

The prospective number of grain-consuming animal units to be fed in 1969/70 is now placed at 185 million, 3 million more than in 1968/69 but a million less than the November estimate. While changes in the pig crop estimates reduced the animal units of hogs by 2½ million units, this was partly offset by an increase in poultry.

The smaller 1969 pig crops will mean around 5% less feed required by hogs in the first half of 1969/70. For the entire feeding year, however, a prospective increase of 5 to 10% in cattle feeding and about 5% in poultry will be more than offsetting. Assuming the rate of feeding per animal unit will rise slightly, the feed concentrates required would total around 178 million tons, about 5 million more than last year and 20 million above the 1963-67 average.

### Wheat Less Attractive for Feeding

Rising wheat prices since last summer and a general decline in corn prices has made wheat less competitive for livestock feeding. Farmers received an average of $2.17 per cwt. for wheat in December, 22¢ per cwt. higher than corn. Last August wheat averaged 13¢ below corn.

Wheat prices may continue higher in relation to corn and other feed grains during the coming spring and summer. The smaller wheat crop for 1970 probably will bring relatively higher wheat prices this spring and summer, with less wheat being fed. The total fed during the October-September 1969/70 feeding year may total around 150 million bushels, about a fifth less than in 1968/69.

## THE 1970 FEED GRAIN PROGRAM

The 1970 Feed Grain Program, announced by the Secretary of Agriculture on December 29, carries the same basic provisions as last year with two major changes: (1) The payment rate for acreage diversion is 40% of the county price support times the farm's projected yield per acre, compared with 45% in 1969 and (2) no advanced voluntary diversion payments will be made under the 1970 program as was the case in 1969. However, final payments will be made as soon as possible after July 1, 1970--1 to 2 months earlier than in previous years.

The objective of the program is to divert about 38 million acres from feed grains. The signup period will be February 2 through March 20.

## Price Supports

Price supports for 1970 feed grain crops are unchanged from 1969. The national corn loan rate this year will be quoted on the basis of No. 2 corn at $1.08 per bushel, which is equal to last year's quotation of $1.05 for average quality. Loan rates for the other 3 feed grains are the same as in 1969 (table 9).

Price support payment rates will also remain the same. Price support payments to participating farmers are 30¢ per bushel for corn, 53¢ per cwt. for grain sorghum, and 20¢ per bushel for barley. The farmer's price support payment per acre will be calculated on the basis of the projected yield per acre and the price support payment per bushel. The total payment will be made on 50% of the farmer's base acreage or the acreage actually planted, whichever is smaller. As in previous years, no price support payments are available to oat producers since legislation does not provide for acreage diversion for oats.

## Acreage Diversion Provisions

As in 1969, producers of corn, sorghum, or barley may qualify for participation in the program by diverting a minimum of 20% of their base acreage to soil-conserving uses. Except for small farms, no payment is made for this first 20% diversion. An additional acreage from 20 to 50% may be diverted for payment. For small farms, payment will be made on diversion up to 25 acres, less the required 20% for participation in the program. The payment rate for diversion above the first 20% will be based on 40% of the county price support (the loan rate plus the price support payment) and the projected yield per acre.

Under the 1970 program, upper limits also are established on the per bushel rate to be paid for additional diversion. The maximum payments are 60¢ per bushel for corn, 55¢ per bushel for grain sorghum, and 45¢ per bushel for barley. While this will not change the acreage diversion payment in the major producing regions, it will limit the payments per acre in areas where the loan rates are materially above the national average. For corn this would limit the basis for the payment per acre to a total price support level of $1.50 per bushel. Thus, the acreage diversion payment for counties having a loan rate of over $1.20 per bushel (plus the 30¢ price support payment) would be based on the $1.50 per bushel rather than the higher rate for these counties.

## Small Farm Provisions

Provisions for small farms are virtually the same as in previous years. A farm with a base of 25 acres or less can qualify for payment on the first 20% of its acreage diverted. The acreage diversion payment for this first 20% diverted will be based on 20% of the county's support rate times the projected yield. Small farms can qualify for the regular 40% payment rate on the remaining acreage.

Producers with a feed grain base up to 125 acres have the option of temporarily reducing their base to 25 acres to become eligible for the small farm provision. No corn, sorghum, or barley can be planted for harvest on such farms and the 25 acres diverted must be seeded to soil-conserving crops.

## Substitution Provisions

Acreage substitution provisions are essentially the same as in 1968 and 1969. Producers who sign up for both wheat and feed grain programs may plant wheat or their corn, sorghum, or barley base acreage or any of the 3 feed grains on their

Table 9.--Summary of provisions of the 1968-70 Feed Grain Programs

| Item | 1968 Program | | | 1969 Program | | | 1970 Program | | |
|---|---|---|---|---|---|---|---|---|---|
| | Price support loan | Price support payment | Total support | Price support loan | Price support payment | Total support | Price support loan | Price support payment | Total support |
| Price support | | | | | | | | | |
| Corn, per bu. | $1.05 | $0.30 | $1.35 | $1.05 | $0.30 | $1.35 | 1/$1.05 | $0.30 | $1.35 |
| Oats, per bu. | .63 | .00 | .63 | .63 | .00 | .63 | .63 | .00 | .63 |
| Barley, per bu. | .90 | .00 | .90 | .83 | .20 | 1.03 | .83 | .20 | 1.03 |
| Grain sorghum, per cwt. | 1.62 | .53 | 2.15 | 1.61 | .53 | 2.14 | 1.61 | .53 | 2.14 |
| Production eligible for price support | Price support loan on total production | Price support payment on projected production of the smaller of the planted acreage or 50 percent of base | | Price support loan on total production | Price support payment on projected production of the smaller of the planted acreage or 50 percent of base | | Price support loan on total production | Price support payment on projected production of the smaller of the planted acreage or 50 percent of base | |
| Yield used for determination of payments | Projected for 1968 (Based on 1962-66 average adjusted for trend) | | | Projected for 1969 (Based on 1963-67 average adjusted for trend) | | | Projected for 1970 (Based on 1964-68 average adjusted for trend) | | |
| Acreage Diversion | | | | | | | | | |
| Grains included | Corn and grain sorghum, substitution permitted 2/ | | | Corn, grain sorghum, and barley, substitution permitted 3/ | | | Corn, grain sorghum, and barley, substitution permitted 3/ | | |
| Base period | 1959 and 1960 | | | 1959 and 1960 | | | 1959 and 1960 | | |
| Acreage to be diverted | | | | | | | | | |
| Minimum 4/ | 20 percent of base | | | 20 percent of base | | | 20 percent of base | | |
| Maximum 5/ | 50 " " "<br>(or 25 acres if larger) 6/ | | | 50 " " "<br>(or 25 acres if larger) 6/ | | | 50 " " "<br>(or 25 acres if larger) 6/ | | |
| Payment rates for acreage diversion 7/ | County total support rate times: | | | County total support rate times: | | | County total support rate times: | | |
| First 20 percent diverted | No payment (except small farms) | | | No payment (except small farms) | | | No payment (except small farms) | | |
| Diversion of 20 to 50 percent | 45 pct. of projected production | | | 45 pct. of projected production | | | 40 pct. of projected production | | |
| Small producer - 25 acres of feed grains or less | May divert entire acreage. Payment on first 20 percent based on 20 percent of projected production; additional diversion based on 45 percent of projected production 8/ | | | May divert entire acreage. Payment on first 20 percent based on 20 percent of projected production; additional diversion based on 45 percent of projected production 8/ | | | May divert entire acreage. Payment on first 20 percent based on 20 percent of projected production; additional diversion based on 40 percent of projected production 8/ | | |

---

1/ Corn loan will be quoted at $1.08 per bushel No. 2 basis which is comparable to $1.05 for average quality; the same as in 1969. 2/ Barley not included in the diversion program. Farms signing up for the wheat and feed grain programs could substitute acreages of wheat and corn-sorghums. Farmers requesting a barley, oat or rye base could substitute wheat for barley, oats and rye. 3/ Farmers signing up for the wheat and feed grain programs may substitute acreages of these grains. Farmers requesting an oats-rye base may substitute wheat for oats and rye. 4/ Minimum diversion to be eligible for diversion payments and price support. 5/ Maximum acreage that can be diverted for payment; no payment for minimum (required) diversion except on "small farms." 6/ Producers could divert for payment up to 25 acres if no feed grains are planted. 7/ Does not apply to barley in 1968. 8/ Producers with bases of 26 through 125 acres may elect to have the base temporarily reduced to 25 acres and be paid as a small producer, provided no corn, grain sorghum or barley is planted.

wheat allotment acreage. An oat-rye base may be requested and wheat may be seeded on such acreage. In this case, however, adjustments will continue to be made for the lower feeding value of oats and rye as compared with wheat.

## Other Provisions

Soybeans may be planted on the 1970 feed grain base acreage, but as in 1969 acreage planted to soybeans will not be eligible for feed grain price support payments. The larger soybean crops in the past 3 years have resulted in a record carryover of soybeans.

Malting barley will not be exempt from the diversion requirements in 1970, since increasing barley production in recent years has provided adequate supplies for domestic needs.

## USDA Sales Policy

USDA feed grain sales policy also was announced for the 1970-71 marketing year. Sales of storable feed grains will be made for unrestricted use at not less than the 1970 loan rate, where stored, plus a flat markup (15% of the national loan rate) plus carrying charges. For corn and grain sorghum, the sales policy will become effective October 1, 1970. The flat markup for corn will be 16$\frac{1}{4}$¢ per bushel and the carrying charge 1$\frac{1}{2}$¢ per bushel per month. For sorghum grain, the flat markup is 24$\frac{1}{4}$¢ per cwt. and the carrying charge 2$\frac{1}{2}$¢ per cwt. The monthly markup for these 2 grains begins in November and continues to July.

For oats and barley, the sales policy will become effective July 1, 1970. The flat markup will be 9$\frac{1}{2}$¢ per bushel for oats and 12$\frac{1}{2}$¢ for barley. The markup for carrying charges will be 1$\frac{1}{2}$¢ per bushel per month beginning in August and ending in April. For each of the 4 feed grains the market price will become the sales price if it exceeds the computed sales price.

## Reseal Provisions for 1964-69 Crops Announced

Provisions for extending loans on 1964-69 crops also were announced. Unless supply and demand conditions change considerably, farm reseal loans will be available on 1965 through 1969 crops of oats and barley and 1967, 1968 and 1969

Table 10.--Corn and grain sorghum: Quantities under reseal on January 1, 1970 and redemption prices

| Crop of | Corn | | | | Grain sorghum | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Under reseal | | | | | |
| | Farm reseal | Loan rate | Interest 1/ | Redemption price | Farm | Commercial storage | Total | Loan rate | Interest | Redemption price |
| | Mil. bu. | - - Dol. per bu. - - | | | - - Mil. bu. - - | | | - - Dol. per cwt. - - | | |
| 1964 | 32 | 1.10 | .21 | 1.31 | 7 | --- | 7 | 1.77 | .34 | 2.11 |
| 1965 | 36 | 1.05 | .18 | 1.23 | 9 | --- | 9 | 1.65 | .28 | 1.93 |
| 1966 | 80 | 1.00 | .13 | 1.13 | 4 | --- | 4 | 1.52 | .20 | 1.72 |
| 1967 | 2/131 | 1.05 | .10 | 1.15 | 9 | 7 | 16 | 1.61 | .15 | 1.76 |
| 1968 | 118 | 1.05 | .06 | 1.11 | 5 | 14 | 19 | 1.62 | .10 | 1.72 |
| | January 15 farm price $1.12 | | | | January farm price $1.92 | | | | | |

1/ Approximate accrued interest from early in the marketing year through June 30, 1970. Accrued interest would be slightly less for grain placed under loan later in the marketing season. 2/ Includes less than 1 million bushels in commercial storage.

crops of corn and grain sorghum. Commercial reseal also will be available for the 1967, 1968, and 1969 crops of oats and barley and the 1969 grain sorghum crop.

Reseal loans on 1964, 1965, and 1966 crops of corn and sorghum, however, will not be extended. Maturity date for the corn crops under reseal is July 31, 1970. For grain sorghum the maturity date is June 30, 1970, for Texas and Oklahoma and July 31, in all other States. On January 1, about 148 million bushels of corn was held in the reseal program from these 3 crops and about 20 million bushels of grain sorghum. Holdings under the reseal program and the approximate cost of redeeming the grain through repayment of the loan and interest are shown in table 10. The redemption prices would indicate that most 1964 and 1965-crop corn and grain sorghums will probably be delivered to CCC, while farmers may redeem much of the 1966-crop grain.

## 1969 FEED GRAIN PROGRAM RESULTS

A record 1.6 million farms participated in the 1969 Feed Grain Program. This was roughly half of the Nation's farms having a feed grain base. A summary of the 1967-69 Feed Grain Programs is shown in table 11.

Farmers diverted a record 39.1 million acres from feed grains, nearly 7 million more than in 1968, when barley was not included in the program. The 4.4 million acres diverted from barley accounted for over half of this increase. Corn and grain sorghum acreage diversion each increased about 7% over 1968 and was substantially above 1967 when the program was relaxed to encourage production. Heavy participation in the program brought total payments to farmers to a record of $1.6 billion.

### Price Support Payments

Program participants earned a record amount in price support payments--$728 million, $100 million more than in 1968. The larger payments resulted from increased participation and higher yields per acre. Farmers participating in the 1969 program received price supports averaging 24¢ a bushel for corn. This amounted to an average increase of 13¢ per bushel for the total U.S. production (table 12). This, of course, is in addition to the market price.

Even though the maximum payment per bushel (national basis) is 30¢, the average payment is less, unless farmers participate in the program at the maximum level by diverting 50% of their base. Grain sorghum payments, like corn, have increased since the early 1960's--averaging 46¢ per cwt. to participants in 1969, 3¢ above a year earlier.

### Acreage Diversion Payments

Diversion payments totaled $916 million, higher than in any of the last 3 years, but below the previous high of $951 million in 1965. Payments earned on acreage for which diversion payments were made averaged $37 an acre for all feed grains combined--ranging from $16 for barley to $41 for corn. Payments earned for each feed grain have tended to move up since 1966--due principally to rising yields per acre.

Payments earned for acreage diversion 1/

| Program of -- | Corn | Grain sorghum | Barley | Average |
|---|---|---|---|---|
| | Dollars per acre | | | |
| 1966 | 39 | 26 | 17 | 35 |
| 67 | 35 | 18 | --- | 33 |
| 68 | 39 | 24 | --- | 36 |
| 69 2/ | 41 | 26 | 16 | 37 |

1/ Average payments on acreage for which diversion payments were earned.
2/ Preliminary.

Table 11.--Summary of results of the 1967-69 Feed Grain Programs, United States

| Item | Unit | 1967 Program | | | 1968 Program | | | 1969 Program 1/ | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Corn | Grain sorghum | Total | Corn | Grain sorghum | Total | Corn | Grain sorghum | Barley | Total |
| Number of farms 2/ | | | | | | | | | | | |
| Farms with feed grain base | Thous. | 2,771 | 514 | 3,027 | 2,771 | 514 | 3,022 | 2,780 | 514 | 475 | 3,182 |
| Farms participating 3/ | do. | 4/ | 4/ | 1,308 | 1,291 | 300 | 1,427 | 1,378 | 311 | 266 | 1,588 |
| U.S. base acreage 5/ | Mil. acres | 90.4 | 24.7 | 115.1 | 90.4 | 24.7 | 115.1 | 90.4 | 24.7 | 18.0 | 133.1 |
| Base acreage on participating farms | Mil. acres | 49.5 | 16.8 | 66.3 | 55.2 | 16.9 | 72.1 | 58.8 | 17.8 | 11.9 | 88.5 |
| Percentage of U.S. base | Pct. | 55 | 68 | 58 | 61 | 68 | 63 | 65 | 72 | 66 | 66 |
| Acreage diverted | | | | | | | | | | | |
| U.S. total 6/ | Mil. acres | 16.2 | 4.1 | 7/20.3 | 25.4 | 7.0 | 32.4 | 27.2 | 7.5 | 4.4 | 39.1 |
| Percentage of: | | | | | | | | | | | |
| U.S. base acreage | Pct. | 18 | 17 | 18 | 28 | 28 | 28 | 30 | 30 | 24 | 29 |
| Base acreage on participating farms | Pct. | 33 | 24 | 31 | 46 | 41 | 45 | 46 | 42 | 37 | 44 |
| Acreage planted | | | | | | | | | | | |
| U.S. total | Mil. acres | 71.1 | 19.0 | 90.1 | 65.1 | 18.0 | 83.1 | 64.3 | 17.4 | 10.2 | 91.9 |
| Acreage on participating farms | Mil. acres | 27.7 | 11.1 | 38.8 | 27.3 | 9.0 | 36.3 | 29.0 | 8.4 | 3.6 | 41.0 |
| Percent of total | Pct. | 39 | 58 | 43 | 42 | 50 | 44 | 45 | 48 | 35 | 45 |
| Payments earned | | | | | | | | | | | |
| Diversion payments | Mil. dol. | 302 | 23 | 325 | 651 | 89 | 740 | 780 | 114 | 22 | 916 |
| Price support payments | do. | 428 | 114 | 542 | 514 | 114 | 628 | 585 | 119 | 24 | 728 |
| Total | do. | 730 | 137 | 867 | 1,165 | 203 | 1,368 | 1,365 | 233 | 46 | 1,644 |

1/ Preliminary. 2/ Total farms are not the sum of the farms by kinds of grain since individual farms may produce more than one feed grain. 3/ Includes all farms earning a diversion, price support, or substitute crop payment and farms diverting to substitute crops for which there was no diversion payment. 4/ Not available by grains. 5/ Based on 1959 and 1960 averages, including acreage in the Conservation Reserve Program and proven acreage. 6/ Total diversion not compiled by States; national totals computed on basis of acreages diverted for payment plus estimated acreages diverted at the 20 percent level without payment. 7/ In addition 1.7 million acres were diverted from corn and 0.9 million from sorghums to other crops and conservation uses by farmers requesting treatment as "small farms" bringing the total diversion to 22.9 million acres.

Compiled from reports of Agricultural Stabilization and Conservation Service.

Table 12.--Corn, sorghum grain and barley: Price support payments, season average prices and average prices including payments, 1963-69

| Item | Price support payments |  | United States |  |  |  | Participants in Feed Grain Program |  |  |
|---|---|---|---|---|---|---|---|---|---|
|  | Total 1/ | Rate per bu. 2/ | Total pro-duction | Season average price | Average payment per bushel produced | Season average price including payment | Estimated production 3/ | Average payment per bushel produced | Season average price including payment 4/ |
|  | Mil. dol. | Dol. | Mil. bu. | Dol. per bu. | Dol. | Dol. per bu. | Mil. bu. | Dol. | Dol. per bu. |
| Corn |  |  |  |  |  |  |  |  |  |
| 1963 | 304.8 | .18 | 4,019 | 1.11 | .08 | 1.19 | 1,969 | .15 | 1.26 |
| 1964 | 223.5 | .15 | 3,484 | 1.17 | .06 | 1.23 | 1,535 | .15 | 1.32 |
| 1965 | 333.9 | .20 | 4,084 | 1.16 | .08 | 1.24 | 1,956 | .17 | 1.33 |
| 1966 | 449.0 | .30 | 4,117 | 1.24 | .11 | 1.35 | 1,775 | .25 | 1.49 |
| 1967 | 428.5 | .30 | 4,760 | 1.03 | .09 | 1.12 | 2,175 | .20 | 1.23 |
| 1968 | 514.4 | .30 | 4,393 | 1.08 | .12 | 1.20 | 2,146 | .24 | 1.32 |
| 1969 5/ | 584.9 | .30 | 4,578 | 1.13 | .13 | 1.26 | 2,433 | .24 | 1.37 |
| Barley |  |  |  |  |  |  |  |  |  |
| 1963 | 19.1 | .14 | 393 | .897 | .049 | .95 | 154 | .12 | 1.02 |
| 1964 | 13.0 | .12 | 386 | .947 | .034 | .98 | 132 | .10 | 1.05 |
| 1965 | 16.8 | .16 | 392 | 1.02 | .043 | 1.06 | 146 | .12 | 1.14 |
| 1966 | 20.6 | .20 | 393 | 1.05 | .052 | 1.10 | 123 | .17 | 1.22 |
| 1967 | 6/ | 6/ | 373 | .997 | --- | 1.00 | 6/ | 6/ | 1.00 |
| 1968 | 6/ | 6/ | 423 | .908 | --- | .91 | 6/ | 6/ | .91 |
| 1969 5/ | 23.9 | .20 | 417 | .896 | .057 | .95 | 160 | .15 | 1.05 |
|  |  | Per cwt. |  | Per cwt. | Per cwt. | Per cwt. |  | Per cwt. | Per cwt. |
| Sorghum grain |  |  |  |  |  |  |  |  |  |
| 1963 | 59.1 | .29 | 585 | 1.74 | .18 | 1.92 | 364 | .29 | 2.03 |
| 1964 | 45.5 | .23 | 490 | 1.87 | .17 | 2.04 | 304 | .27 | 2.14 |
| 1965 | 80.5 | .35 | 673 | 1.76 | .21 | 1.97 | 444 | .32 | 2.08 |
| 1966 | 116.1 | .53 | 715 | 1.82 | .29 | 2.11 | 463 | .45 | 2.27 |
| 1967 | 113.9 | .53 | 756 | 1.77 | .27 | 2.04 | 559 | .36 | 2.13 |
| 1968 | 113.9 | .53 | 740 | 1.69 | .27 | 1.96 | 476 | .43 | 2.12 |
| 1969 5/ | 119.1 | .53 | 743 | 1.93 | .29 | 2.22 | 464 | .46 | 2.39 |

---

1/ Total price support payments earned by farmers participating in the Feed Grain Program. 2/ Payment made on the computed "normal" production on the participant's permitted acreage in 1963-65 and the projected production on 50 percent of his base acreage in 1966-69. 3/ Production computed on the basis of acreage planted on participant's farms and U.S. average yield. Includes grain equivalent of silage and forage. 4/ U.S. season average price, plus average price support payments to participants. 5/ Preliminary. 6/ Not included in the 1967 and 1968 Programs.

# PROCESSED FEEDS

## Strong Protein Feed Demand Brings Record Soybean Meal Output

More protein feed will be needed in 1969/70 and soybean meal will be the major source. Fish meal and cottonseed meal supplies are shorter and priced relatively high. Supplies of most other protein feeds are determined by consumer demand for primary products. Tankage, meat meal, milk products, and grain proteins are strictly byproducts. Therefore, the short-run output for these feeds is fairly well locked in and can be forecast reasonably well. Traditional production of linseed, peanut, and copra meals is relatively small, and any significant increase adds little to the total.

Thus, soybean meal becomes the chief beneficiary for meeting these additional requirements. This has brought a rare combination of record production and high soybean meal prices, along with high prices of other protein feeds-- particularly fish meal.

High market prices for soybean meal during the past two months applied mainly to cash sales. Many buyers contracted in advance for their fall and winter meal requirements at prices (Decatur basis) of around $67-$72 a ton. Limited supplies available in the cash market in December and January commanded a substantial premium over the contract prices.

The prevailing strong demand for protein feed is generated by

...very favorable livestock and poultry/feed price ratios
...more protein-consuming livestock to be fed, and
...a severe winter thus far.

## Soybean Meal Prices Continue High

Cash prices of soybean meal at Decatur ranged between $80 and $95 a ton from mid-December to late January, around $15 to $20 higher than a year ago. Favorable crushing margins encourage meal output at capacity levels. During October-December, production totaled 4.4 million tons, up 15% from a year ago. Meanwhile, domestic disappearance was up 13% and exports up 30%.

Bean supplies are more than ample for 1969/70 requirements. With the current favorable margins, crushers are expected to continue to crush at near capacity. This should bring supplies into better balance with needs and bring market prices downward from present high levels within the next few months.

There is some indication that the Peruvian fishing situation is starting to loosen, with large production reported for December. Thus, if Peru's fishing continues favorable, U.S. fish meal imports should pick up from the very low levels of the past fall. Any significant increase in imports would contribute to alleviating a tight soybean meal situation.

## Cottonseed Meal Supplies Smaller; Prices Strong

Cottonseed meal feeding in 1969/70 probably will fall off 200,000 tons or about 10% from the 2.1 million fed last year. This reflects a similar drop in 1969 cotton production. Should processors crush their usual 95% of the cottonseed crop, it would yield about 1,850,000 tons of meal.

In the face of smaller supplies and strong demand, cottonseed meal prices probably will average well above last year's level of $65 a ton at Memphis. Prices have rocketed upward since fall; in mid-January they were quoted at $86 compared with $63 in October and $68 in January 1969. Cold weather over much of the South also contributed to the strong demand.

## World Fish Meal Supplies Short; Prices High

Domestic fish meal supplies in 1969/70 probably will be substantially below those of the past year. This is due to a

Table 13.--High-protein feed: Quantity available for feeding and high-protein feed-consuming animal units, average 1963-67, annual 1961-69

| Year beginning October | Quantity available for feeding (In terms of 44% protein soybean meal equivalent) | | | | Per animal unit | High-protein consuming animal units |
|---|---|---|---|---|---|---|
| | Oilseed meal | Animal protein | Grain protein | Total | | |
| | 1,000 tons | | | | Pounds | Million |
| Av. 1963-67 | 12,190 | 3,825 | 1,218 | 17,233 | 226 | 152.7 |
| 1961 | 11,687 | 3,421 | 1,052 | 16,160 | 224 | 144.1 |
| 1962 | 11,976 | 3,543 | 1,069 | 16,588 | 225 | 147.6 |
| 1963 | 11,656 | 3,753 | 1,136 | 16,545 | 223 | 148.5 |
| 1964 | 11,804 | 3,557 | 1,181 | 16,542 | 223 | 148.3 |
| 1965 | 12,689 | 3,577 | 1,238 | 17,504 | 231 | 151.5 |
| 1966 | 12,561 | 3,950 | 1,250 | 17,761 | 224 | 158.3 |
| 1967 | 12,240 | 4,290 | 1,283 | 17,813 | 227 | 156.8 |
| 1968 1/ | 13,480 | 3,843 | 1,298 | 18,621 | 233 | 160.0 |
| 1969 2/ | 14,400 | 3,600 | 1,300 | 19,300 | 234 | 165.0 |

1/ Preliminary. 2/ Based on January 1970 indications.

Table 14.--Oilseed meal: Supply and distribution, United States, October-December 1968 and 1969

| Item | Supply | | | | Distribution | | |
|---|---|---|---|---|---|---|---|
| | Stocks (Oct. 1) 1/ | Production | Imports | Total | Domestic use (feed) 2/ | Exports | Stocks (Dec. 31) 1/ |
| | 1,000 tons | | | | | | |
| 1968 | | | | | | | |
| Soybean | 145 | 3,837 | --- | 3,982 | *2,974 | 811 | 197 |
| Cottonseed | 108 | 718 | 10 | 836 | 700 | 1 | 135 |
| Linseed | 14 | 80 | 3/ | 94 | 49 | 30 | 15 |
| Peanut | 3 | 36 | --- | 39 | 33 | --- | 6 |
| Copra | 2 | 30 | --- | 32 | 30 | --- | 2 |
| Total | 272 | 4,701 | 10 | 4,983 | 3,786 | 842 | 355 |
| 1969 4/ | | | | | | | |
| Soybean | 157 | 4,414 | --- | 4,571 | *3,367 | 1,069 | 135 |
| Cottonseed | 65 | 693 | 1 | 759 | 682 | 2 | 75 |
| Linseed | 8 | 70 | 1 | 79 | 31 | 45 | 3 |
| Peanut | 2 | 28 | --- | 30 | 27 | --- | 3 |
| Copra | 1 | 33 | --- | 34 | 34 | --- | 5/ |
| Total | 233 | 5,238 | 2 | 5,473 | 4,141 | 1,116 | 216 |

1/ Stocks at processors' plants. 2/ Includes minor quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer. 3/ Less than 500 tons. 4/ Preliminary. 5/ Not reported. *Includes minor quantities shipped to territories.

Table 15.--Oilseed meal: Supply and utilization, United States, 1968/69 and 1969/70

| Year beginning October | Supply | | | | Distribution | | |
|---|---|---|---|---|---|---|---|
| | Stocks (Oct. 1) 1/ | Production | Imports | Total | Domestic use (feed) 2/ | Exports | Total |
| | 1,000 tons | | | | | | |
| 1968 | | | | | | | |
| Soybean | 145 | 14,581 | --- | 14,726 | *11,484 | 3,085 | 14,569 |
| Cottonseed | 108 | 2,029 | 29 | 2,166 | 2,066 | 15 | 2,081 |
| Linseed | 14 | 267 | 2 | 283 | 197 | 78 | 275 |
| Peanut | 3 | 134 | --- | 137 | 135 | --- | 135 |
| Copra | 2 | 110 | --- | 112 | 111 | --- | 111 |
| Total | 272 | 17,121 | 31 | 17,424 | 13,993 | 3,178 | 17,171 |
| 1969 3/ | | | | | | | |
| Soybean | 157 | 16,000 | --- | 16,157 | 12,600 | | |
| Cottonseed | 65 | 1,850 | 25 | 1,940 | 1,850 | | |
| Linseed | 8 | 275 | --- | 283 | 175 | | |
| Peanut | 2 | 125 | --- | 127 | 125 | | |
| Copra | 1 | 110 | --- | 111 | 110 | | |
| Total | 233 | 18,360 | 25 | 18,618 | 14,860 | | |

1/ Stocks at processors' plants. 2/ Estimated quantities of soybean meal used for industrial purposes and cottonseed meal used for fertilizer on farms of cotton growers. 3/ Based on indications in January 1970, except for stocks which are preliminary. *Includes minor quantities shipped to territories.

world shortage of fish meal brought on largely by reduced production in Peru.

U.S. fish meal supplies in October-September 1968/69 amounted to 818,000 tons, with imports accounting for 540,000. However, beginning last summer and continuing through the fall, imports declined to very low levels. During October-December they totaled only 37,000 tons compared with almost 220,000 in that period a year ago. Although they probably will pick up from present levels, they will likely total substantially below the 540,000 tons in the 1968/69 feeding year.

A sharp reduction in world fish meal supplies, coming at a time of strong feed demand, has been accompanied by high meal prices. In early December, meal at New York was being quoted at $205 a ton, $75 more than a year ago. There are indications that foreign fish meal supplies are increasing and meal prices have shown a tendency to weaken, declining to $192 in late January.

Peruvian fish meal production in December was reported at 375,000 short tons, up sharply from the October-November low output and about double that of a year earlier. Should Peru, Chile, and other Southern Hemisphere fish meal exporters show gains in their catches, the tightness in the world situation would ease somewhat. This would likely ease the demand for other protein feeds.

### High-Protein Feed Supplies Keep Climbing

The strong demand this year, especially from poultry producers, is expected to lift high-protein feeding over the 19-million-ton mark for the first time. The total--now forecast at 19.3 million tons--would be 800,000 tons above 1968/69. Soybean meal will more than make up for reduced supplies of other protein feeds, especially fish meal and cottonseed meal. The 12.6 million tons of soybean meal will account for nearly two-thirds of the total proteins fed.

High-protein consuming animals may total 165 million units, 5 million more than in 1968/69. This is principally due to increased poultry--which is a heavy consumer of high-protein feed. Also, the rate of feeding per animal unit will equal or slightly exceed the liberal 233 pounds per unit fed in 1968/69. Feed rates in October-December were running about 62 pounds per unit, close to a year earlier. Liberal feeding rates will be encouraged by favorable livestock-poultry/feed price ratios.

## MOLASSES

### Large Supplies Again

Production of feed molasses from domestic sources in 1969/70 likely will not differ much from the 378 million gallons processed in 1968/69 (table 16). Sugar beet molasses output should increase about in line with the 13% larger beet crop. This would yield about 150 million gallons compared with an estimated 135 million in 1968/69. Cane molasses production probably will slide about 10% if molasses yields maintain their usual relationship with the crop, which is off similarly. With some increase likely in citrus molasses and corn hydrol, plus assuming no change for inshipments and imports, molasses supplies in 1969/70 would accumulate to around last year's 730 million gallons. However, the present strong demand for cattle feed and relatively high molasses prices may bring some pickup in imports.

Thus, at least as much molasses will likely go into feed in 1969/70 as 1968/69's relatively high level of 565

## Table 16.--Inedible molasses: Estimated supply and distribution, 1960-69

| Year beginning October | PRODUCTION | | | | | | | | | Inshipments Puerto Rico | Imports | Total U.S. SUPPLY |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Cane | | | | | Beet | Citrus | Corn, hydrol | Total production | | | |
| | Florida | Louisiana | Hawaii | Refiners' blackstrap | Total cane | | | | | | | |
| | Million gallons | | | | | | | | | | | |
| 1960 | 9 | 38 | 58 | 42 | 147 | 80 | 6 | 23 | 256 | 45 | 290 | 591 |
| 61 | 13 | 47 | 56 | 45 | 161 | 98 | 10 | 23 | 292 | 33 | 256 | 581 |
| 62 | 27 | 39 | 53 | 49 | 168 | 96 | 5 | 26 | 295 | 17 | 290 | 602 |
| 63 | 29 | 61 | 62 | 46 | 198 | 129 | 4 | 31 | 362 | 18 | 255 | 635 |
| 64 | 47 | 56 | *58 | 47 | 208 | 132 | 9 | 27 | 376 | 17 | 264 | 657 |
| 65 | 39 | 47 | 60 | 45 | 191 | 115 | 10 | 24 | 340 | 12 | 304 | 656 |
| 66 | 40 | 43 | 60 | 50 | 193 | 113 | 17 | 20 | 343 | 5 | 351 | 699 |
| 67 | 43 | 55 | 61 | 52 | 211 | 104 | 9 | 18 | 342 | 6 | 358 | 706 |
| 68 1/ | 37 | 51 | 63 | 57 | 208 | 135 | 14 | 21 | 378 | 6 | 347 | 731 |
| 69 2/ | 35 | 42 | 60 | 45 | 182 | 152 | 18 | 23 | 375 | 5 | 350 | 730 |

| Year beginning October | DISTRIBUTION | | | | | | |
|---|---|---|---|---|---|---|---|
| | Livestock feed 3/ | Distilled spirits and alcohol | Other 4/ | Domestic use 5/ | Exports | | |
| | | | | | Puerto Rico | Mainland | Total |
| | Million gallons | | | | | | |
| 1960 | 454 | 25 | 110 | 589 | 11 | 2 | 13 |
| 61 | 457 | 6 | 115 | 578 | 8 | 3 | 11 |
| 62 | 467 | 5 | 125 | 597 | 20 | 5 | 25 |
| 63 | 491 | 5 | 135 | 631 | 16 | 4 | 20 |
| 64 | 499 | 10 | 145 | 654 | 10 | 3 | 13 |
| 65 | 489 | 15 | 150 | 654 | 17 | 2 | 19 |
| 66 | 522 | 26 | 150 | 698 | 18 | 1 | 19 |
| 67 | 526 | 21 | 150 | 697 | 10 | 9 | 19 |
| 68 1/ | 565 | 6 | 155 | 726 | 6 | 5 | 11 |
| 69 2/ | 563 | 10 | 155 | 728 | 5 | 2 | 7 |

---

1/ Preliminary.
2/ Based on indications in January 1970. Production based largely on the 1969 sugar cane and sugar beet crops.
3/ Residual; includes other minor uses and waste.
4/ Allowance for pharmaceutical products, yeast, citric acid, vinegar, pesticides, etc. Also includes small quantities of edible sirups.
5/ Not adjusted for change in stocks; stock data are not available.
* Errata: Carried earlier as 52.

million gallons. Molasses going into distilled spirits and alcohol, and into other uses and exports during 1969/70 probably will not differ materially.

Strong Demand Boosts Prices

Molasses prices this winter continue on a firm tone. At Chicago, prices are running at around 21¢ a gallon, up 5¢ from a year ago. With continued strong demand for cattle feed, prices will continue quite strong over the next few months.

Molasses prices at Chicago

| | 1967/68 | 1968/69 | 1969/70 |
|---|---|---|---|
| | Cents per gallon | | |
| Oct. | 21.7 | 18.1 | 20.5 |
| Nov. | 21.2 | 17.2 | 21.0 |
| Dec. | 21.2 | 16.7 | 21.1 |
| Jan. | 21.2 | 16.4 | 21.0 |
| Feb. | 20.8 | 16.4 | |
| Mar. | 20.5 | 17.1 | |
| Apr. | 19.9 | 17.4 | |
| May | 19.8 | 17.8 | |
| June | 19.6 | 18.0 | |
| July | 19.2 | 18.0 | |
| Aug. | 19.0 | 18.4 | |
| Sept. | 18.5 | 19.6 | |
| Av. | 20.2 | 17.6 | |

## HAY AND SILAGE

Hay Supply Equals Last Year's Record

The 1969/70 hay supply of 151 million tons equals last year's record and is 6% above the 1963-67 average. Farmers harvested a record crop of 127 million tons, $1\frac{1}{2}$ million more than in 1968, fully offsetting the smaller May 1 carryover. The number of roughage-consuming livestock on farms has been relatively stable in recent years at around 103 million. This year's hay supply will provide the same rate of feeding as the 1.24 tons in 1968/69--5% above the 5-year average--and leave an above average carryover at the end of the season.

Hay supplies this year are generally well distributed by areas. Most States from the Western Corn Belt to the West Coast had large crops. Production, however, was below the past 2 years in the Eastern Corn Belt and also in a number of South Central States.

Production of alfalfa hay has been expanding for a number of years with the 1969 crop reaching a record high of close to 75 million tons--nearly 60% of the total hay crop. Alfalfa makes up two-thirds or more of the hay crop in most of the Midwest and West but is of minor importance in many of the Eastern and Southern States.

January 1 Stocks Down Slightly; May-December Use Heavy

Stocks of hay on January 1 totaled about 90 million tons, slightly smaller than last year, but otherwise the largest of record. Disappearance of hay has again been heavy during the current marketing year. May-December disappearance totaled 61 million tons, nearly a million more than in that period of 1968/69 and 3 million above the 5-year average. Disappearance per animal unit was about the same as the heavy rate of a year earlier and the highest since 1961. Disappearance has been heavy even though pastures and ranges were generally in good condition during the summer and fall. The lower quality of some of the earlier cuttings of hay, however, may have contributed to the heavy disappearance, along with increased demand in late November and December, due to cold weather and early snowfall in many of the Great Plains and Western States.

Hay Prices Higher This Winter

Generally strong demand this year is resulting in higher hay prices despite the large supply. In mid-January, farmers received an average of $25 a ton, about 6% higher than a year earlier. Prices were up in all areas of the country with the

### Table 17.--Hay: Supply and disappearance per animal unit, United States average 1963-67, annual 1961-69

| Year beginning May | Carryover May 1 | Production | Total supply | Disappearance | Roughage consuming animal units | Supply per animal unit | Disappearance per animal unit |
|---|---|---|---|---|---|---|---|
| | 1,000 tons | | | | Thousands | Tons | |
| Average 1963-67 | 20,824 | 121,836 | 142,660 | 121,427 | 103,265 | 1.38 | 1.18 |
| 1961 | 23,237 | 116,957 | 140,194 | 122,173 | 97,573 | 1.44 | 1.25 |
| 1962 | 18,021 | 121,759 | 139,780 | 116,666 | 100,604 | 1.39 | 1.16 |
| 1963 | 23,114 | 117,537 | 140,651 | 120,842 | 103,286 | 1.36 | 1.17 |
| 1964 | 19,809 | 118,778 | 138,587 | 122,020 | 103,910 | 1.33 | 1.17 |
| 1965 | 16,567 | 125,536 | 142,103 | 119,406 | 103,471 | 1.37 | 1.15 |
| 1966 | 22,697 | 121,027 | 143,724 | 121,792 | 102,816 | 1.40 | 1.18 |
| 1967 | 21,932 | 126,300 | 148,232 | 123,074 | 102,842 | 1.44 | 1.20 |
| 1968 | 25,158 | 125,522 | 150,680 | 126,807 | 102,589 | 1.47 | 1.24 |
| 1969 1/ | 23,873 | 127,127 | 151,000 | | 102,700 | 1.47 | |

---

1/ Preliminary.

### Table 18.--Hay: Supply, May-December and January-April disappearance, total and per roughage consuming animal unit, average 1963-67, annual 1961-69

| Year beginning May 1 | Total supply 1/ | May-Dec. disappearance | Following-- | | | Disappearance per animal unit | |
|---|---|---|---|---|---|---|---|
| | | | Jan. 1 stocks | Jan.-April disappearance | April 30 stocks | May-Dec. | Jan.-April |
| | 1,000 tons | | | | | Ton | |
| Average 1963-67 | 142,660 | 57,822 | 84,838 | 63,605 | 21,233 | .56 | .62 |
| 1961 | 140,194 | 59,595 | 80,599 | 62,578 | 18,021 | .61 | .64 |
| 1962 | 139,780 | 54,587 | 85,193 | 62,079 | 23,114 | .54 | .62 |
| 1963 | 140,651 | 58,023 | 82,628 | 62,819 | 19,809 | .56 | .61 |
| 1964 | 138,587 | 59,511 | 79,076 | 62,509 | 16,567 | .57 | .60 |
| 1965 | 142,103 | 53,579 | 88,524 | 65,827 | 22,697 | .52 | .64 |
| 1966 | 143,724 | 58,881 | 84,843 | 62,911 | 21,932 | .57 | .61 |
| 1967 | 148,232 | 59,113 | 89,119 | 63,961 | 25,158 | .57 | .62 |
| 1968 | 150,680 | 60,274 | 90,406 | 66,533 | 23,873 | .59 | .65 |
| 1969 2/ | 151,000 | 61,063 | 89,937 | | | .59 | |

---

1/ Production plus May 1 stocks.
2/ Preliminary.

greatest increases reported in the Western, Southwestern and Eastern regions. Prices were only slightly higher than a year ago in the Corn Belt and South Atlantic regions. Higher prices for beef cattle and dairy products, along with the severe weather over much of the country in late December and January, will continue to give strength to hay prices during the next few months.

## Corn and Sorghum Silage Production Increases

Production of corn and sorghum silage totaled 105 million tons in 1969, about 3% larger than a year earlier and an increase of more than 30% during the past 10 years. The increase in silage production in recent years has been entirely in corn silage; sorghum silage output has been declining and amounted to less than 10% of the total in 1969. Corn silage has increased more than 30 million tons since 1960, reaching a record of 96 million tons in 1969. Hay consumption has increased at a much slower rate than silage, averaging only about 1½% annually during the 1960's, compared with an annual increase of a little over 3% for silage.

Production of corn and sorghum silage

| Year | Corn | Sorghum | Total |
|---|---|---|---|
| | Million tons | | |
| 1960 | 65 | 13 | 78 |
| 1961 | 66 | 13 | 79 |
| 1962 | 77 | 13 | 90 |
| 1963 | 83 | 13 | 96 |
| 1964 | 84 | 11 | 95 |
| 1965 | 84 | 12 | 96 |
| 1966 | 89 | 12 | 101 |
| 1967 | 94 | 10 | 104 |
| 1968 | 92 | 10 | 102 |
| 1969 | 96 | 9 | 105 |

A supplement to Feed Statistics Through 1966 was published in October and mailed to subscribers of the Feed Situation.

Anyone not receiving a copy may contact:

Division of Information
Office of Management Services
U.S. Department of Agriculture
Washington, D.C. 20250

Phone: Area code (202) DU8-7255

and ask for

Supplement for 1969 to Feed Statistics, Stat. Bul. 410, October 1969.

The 1970 issues of the Feed Situation are scheduled to be available February 6, April 13, May 28, August 28 and November 30.

Summaries of these issues are scheduled for release after 3:00 p.m. by the Press Service, Office of Information, USDA on January 29, April 6, May 21, August 21 and November 20.

Table 19.--Feed grains: Prices at specified markets, by weeks, October-January 1968/69 and 1969/70 1/

| Week ended | Corn, Yellow, Chicago | | | | | | Oats, No. 2 Minneapolis | | Barley, No. 3 Minneapolis | | Milo, No. 2 Kansas City | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | 1968/69 | | | 1969/70 | | | | | | | | |
| | No. 2 | No. 3 | No. 5 | No. 2 | No. 3 | No. 5 | '68/69 | '69/70 | '68/69 | '69/70 | '68/69 | '69/70 |
| | Dol. per bu. | | | | | | | | | | Dol. per cwt. | |
| October 3 | 1.10 | 1.06 | .98 | 1.20 | 1.16 | --- | .62 | .63 | 1.21 | 1.07 | 1.72 | 2.05 |
| 10 | 1.12 | 1.10 | 1.03 | 1.22 | 1.21 | --- | .64 | .64 | 1.19 | 1.08 | 1.78 | 2.04 |
| 17 | 1.06 | 1.05 | .96 | 1.28 | 1.22 | --- | .66 | .66 | 1.17 | 1.08 | 1.86 | 2.09 |
| 24 | 1.05 | 1.03 | .98 | 1.18 | 1.16 | 1.05 | .66 | .66 | 1.16 | 1.08 | 1.84 | 2.14 |
| 31 | 1.09 | 1.06 | 1.02 | 1.16 | 1.14 | 1.08 | .66 | .66 | 1.14 | 1.09 | 1.84 | 2.13 |
| November 7 | 1.12 | 1.10 | --- | 1.17 | 1.14 | --- | .67 | .66 | 1.17 | 1.07 | 1.85 | 2.13 |
| 14 | 1.16 | 1.14 | 1.09 | 1.18 | 1.15 | --- | .68 | .66 | 1.15 | 1.07 | 1.91 | 2.08 |
| 21 | 1.17 | 1.15 | 1.04 | 1.19 | 1.17 | 1.08 | .69 | .65 | 1.15 | 1.08 | 1.92 | 2.06 |
| 28 | 1.15 | 1.12 | 1.03 | 1.19 | 1.16 | 1.06 | .70 | .65 | 1.15 | 1.08 | 1.90 | 2.02 |
| December 5 | 1.15 | 1.13 | 1.04 | 1.18 | 1.15 | 1.11 | .69 | .65 | 1.15 | 1.07 | 1.93 | 2.02 |
| 12 | 1.15 | 1.13 | 1.07 | 1.19 | 1.16 | 1.04 | .66 | .65 | 1.16 | 1.07 | 1.90 | 2.09 |
| 19 | 1.16 | 1.14 | 1.07 | 1.18 | 1.14 | --- | .67 | .66 | 1.14 | 1.07 | 1.88 | 2.07 |
| 26 | 1.17 | 1.14 | 1.07 | 1.18 | 1.16 | 1.09 | .65 | .65 | 1.12 | 1.08 | 1.90 | 2.06 |
| January 2 | 1.20 | 1.18 | 1.12 | 1.20 | 1.17 | 1.12 | --- | .66 | 1.15 | 1.08 | 1.92 | 2.04 |
| 9 | 1.21 | 1.19 | 1.12 | 1.25 | 1.22 | --- | .68 | .66 | 1.18 | 1.07 | 1.94 | 2.06 |
| 16 | 1.19 | 1.16 | 1.14 | 1.26 | 1.22 | 1.13 | .70 | .66 | 1.18 | 1.06 | 1.96 | 2.06 |
| 23 | 1.19 | 1.17 | 1.12 | 1.26 | 1.23 | 1.18 | .71 | .65 | 1.19 | 1.07 | 1.96 | 2.07 |
| 30 | 1.19 | 1.17 | --- | 1.27 | 1.24 | 1.17 | .72 | .66 | 1.21 | 1.06 | 1.97 | 2.08 |

1/ Weekly average prices weighted by carlot sales.

Table 20.--Feed grains and wheat: Comparison of prices per 100 pounds received by farmers, October-January, average 1964-68, 1968/69 and 1969/70 1/

| Month | Corn | Oats | | Barley | | Sorghum grain | | Wheat | |
|---|---|---|---|---|---|---|---|---|---|
| | Price per 100 lb. | Price per 100 lb. | Percent of corn | Price per 100 lb. | Percent of corn | Price per 100 lb. | Percent of corn | Price per 100 lb. | Percent of corn |
| | Dol. | Dol. | Pct. | Dol. | Pct. | Dol. | Pct. | Dol. | Pct. |
| Average 1964-68 | | | | | | | | | |
| October | 1.97 | 1.95 | 99.0 | 2.02 | 102.5 | 1.71 | 86.8 | 2.33 | 118.3 |
| November | 1.92 | 1.98 | 103.1 | 2.04 | 106.2 | 1.74 | 90.6 | 2.35 | 122.4 |
| December | 2.02 | 2.01 | 99.5 | 2.06 | 102.0 | 1.79 | 88.6 | 2.35 | 116.3 |
| January 2/ | 2.06 | 2.05 | 99.7 | 2.04 | 99.5 | 1.81 | 88.0 | 2.32 | 113.1 |
| 1968/69 | | | | | | | | | |
| October | 1.72 | 1.82 | 105.8 | 1.84 | 107.0 | 1.60 | 93.0 | 2.10 | 122.1 |
| November | 1.86 | 1.88 | 101.1 | 1.86 | 100.0 | 1.68 | 90.3 | 2.15 | 115.6 |
| December | 1.87 | 1.90 | 101.6 | 1.88 | 100.5 | 1.72 | 92.0 | 2.10 | 112.3 |
| January | 1.93 | 1.95 | 101.0 | 1.87 | 96.9 | 1.74 | 90.2 | 2.12 | 109.8 |
| 1969/70 | | | | | | | | | |
| October | 2.00 | 1.78 | 89.0 | 1.81 | 90.5 | 1.91 | 95.5 | 2.13 | 106.5 |
| November | 1.91 | 1.81 | 94.8 | 1.84 | 96.3 | 1.94 | 101.6 | 2.15 | 112.6 |
| December | 1.95 | 1.81 | 92.8 | 1.86 | 95.4 | 1.92 | 98.5 | 2.17 | 111.3 |
| January | 2.00 | 1.83 | 91.5 | 1.83 | 91.5 | 1.92 | 96.0 | 2.15 | 107.5 |

1/ Average prices per bushel were converted to price per 100 pounds on basis of the following weights per bushel: corn, 56 pounds; oats, 32 pounds; barley, 48 pounds; and wheat, 60 pounds. 2/ January 1965-69 average.

Table 21.--Feed grains: Domestic disappearance and exports, by quarters, United States, 1963-69

| Year beginning October | October-December | | January-March | | April-June | | July-September | | Total October-September | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Domestic disappearance | Exports 1/ | Domestic disappearance | Exports 1/ | Domestic disappearance | Exports 1/ | Domestic disappearance | Exports 1/ | Domestic disappearance | Exports 1/ |
| | Million bushels | | | | | | | | | |
| | CORN | | | | | | | | | |
| Average 1963-67 | 1,030 | 164 | 928 | 139 | 844 | 135 | 756 | 138 | 3,558 | 576 |
| 1963 | 889 | 151 | 946 | 120 | 792 | 110 | 721 | 119 | 3,348 | 500 |
| 1964 | 994 | 152 | 951 | 119 | 761 | 151 | 599 | 148 | 3,305 | 570 |
| 1965 | 994 | 197 | 1,007 | 171 | 903 | 177 | 801 | 142 | 3,705 | 687 |
| 1966 | 1,141 | 140 | 837 | 126 | 865 | 107 | 805 | 114 | 3,648 | 487 |
| 1967 | 1,143 | 183 | 895 | 158 | 899 | 129 | 852 | 163 | 3,789 | 633 |
| 1968 2/ | 1,165 | 158 | 1,121 | 71 | 839 | 134 | 782 | 173 | 3,907 | 536 |
| 1969 2/ | 1,192 | 186 | | | | | | | | |
| | GRAIN SORGHUM | | | | | | | | | |
| Average 1963-67 | 196 | 48 | 178 | 48 | 114 | 40 | 42 | 51 | 530 | 187 |
| 1963 | 184 | 33 | 156 | 27 | 106 | 19 | 38 | 28 | 484 | 107 |
| 1964 | 161 | 26 | 156 | 27 | 74 | 37 | 34 | 58 | 425 | 148 |
| 1965 | 211 | 50 | 181 | 73 | 129 | 62 | 61 | 81 | 582 | 266 |
| 1966 | 210 | 75 | 230 | 65 | 132 | 59 | 42 | 49 | 614 | 248 |
| 1967 | 212 | 55 | 168 | 48 | 128 | 21 | 37 | 42 | 545 | 166 |
| 1968 2/ | 256 | 28 | 186 | 16 | 137 | 20 | 56 | 42 | 635 | 106 |
| 1969 2/ | 310 | 29 | | | | | | | | |
| | OATS | | | | | | | | | |
| Average 1963-67 | 153 | 5 | 233 | 2 | 181 | 4 | 281 | 5 | 848 | 16 |
| 1963 | 168 | 1 | 281 | 3/ | 173 | 1 | 314 | 2 | 936 | 4 |
| 1964 | 156 | 2 | 233 | 3/ | 184 | 1 | 276 | 10 | 849 | 13 |
| 1965 | 144 | 13 | 226 | 2 | 207 | 13 | 275 | 9 | 852 | 37 |
| 1966 | 166 | 7 | 220 | 1 | 170 | 3 | 272 | 5 | 828 | 16 |
| 1967 | 129 | 1 | 207 | 2 | 171 | 2 | 271 | 3 | 778 | 8 |
| 1968 2/ | 151 | 2 | 232 | 1 | 176 | 2 | 302 | 1 | 861 | 6 |
| 1969 2/ | 139 | 1 | | | | | | | | |
| | BARLEY | | | | | | | | | |
| Average 1963-67 | 79 | 16 | 86 | 10 | 75 | 17 | 102 | 12 | 342 | 55 |
| 1963 | 83 | 19 | 83 | 15 | 75 | 26 | 114 | 11 | 355 | 71 |
| 1964 | 79 | 22 | 96 | 6 | 81 | 21 | 89 | 17 | 345 | 66 |
| 1965 | 68 | 22 | 93 | 15 | 67 | 23 | 95 | 15 | 323 | 75 |
| 1966 | 88 | 10 | 81 | 7 | 75 | 13 | 102 | 13 | 346 | 43 |
| 1967 | 75 | 7 | 76 | 9 | 81 | 2 | 105 | 3 | 337 | 21 |
| 1968 2/ | 83 | 4 | 89 | 1 | 82 | 5 | 120 | 1 | 374 | 11 |
| 1969 2/ | 82 | 1 | | | | | | | | |
| | TOTAL (Million tons) 4 GRAINS | | | | | | | | | |
| Average 1963-67 | 38.7 | 6.4 | 36.8 | 5.5 | 31.5 | 5.4 | 29.3 | 5.6 | 136.3 | 22.9 |
| 1963 | 34.7 | 5.7 | 37.3 | 4.5 | 29.7 | 4.3 | 29.0 | 4.3 | 130.7 | 18.8 |
| 1964 | 36.7 | 5.6 | 37.0 | 4.2 | 28.3 | 5.8 | 24.3 | 6.3 | 126.3 | 21.9 |
| 1965 | 37.7 | 7.7 | 39.1 | 7.2 | 33.8 | 7.5 | 30.8 | 6.7 | 141.4 | 29.1 |
| 1966 | 42.6 | 6.4 | 35.3 | 5.5 | 32.4 | 5.0 | 30.5 | 5.0 | 140.8 | 21.9 |
| 1967 | 41.8 | 6.8 | 34.9 | 6.0 | 33.4 | 4.3 | 31.7 | 5.9 | 141.8 | 23.0 |
| 1968 2/ | 44.2 | 5.3 | 42.4 | 2.5 | 32.1 | 4.4 | 31.2 | 6.1 | 149.9 | 18.3 |
| 1969 2/ | 46.2 | 6.1 | | | | | | | | |

1/ Includes grain equivalent of products. 2/ Preliminary. 3/ Less than 500,000 bushels.

Table 22.--Corn and sorghum grain: U.S. exports to specified countries, 1966-69

| Country of destination | October-September | | | October-December | | | |
|---|---|---|---|---|---|---|---|
| | 1966 | 1967 | 1968 | 1966 | 1967 | 1968 | 1969 1/ |
| | CORN 2/ -- Million bushels | | | | | | |
| Canada 3/ | 41.1 | 48.5 | 71.8 | 14.2 | 17.7 | 18.5 | 25.1 |
| United Kingdom | 64.0 | 65.3 | 55.6 | 18.5 | 20.8 | 23.1 | 22.4 |
| Belgium-Luxembourg | 22.5 | 22.1 | 19.9 | 8.2 | 7.5 | 5.1 | 7.1 |
| Germany, West | 32.8 | 53.6 | 31.1 | 11.4 | 15.8 | 12.9 | 9.4 |
| Germany, East | 9.0 | 9.5 | 9.3 | --- | 1.6 | 5.4 | 10.4 |
| Netherlands | 90.3 | 119.9 | 72.7 | 25.5 | 43.8 | 26.6 | 19.1 |
| Italy | 21.8 | 78.6 | 63.0 | 6.6 | 23.3 | 15.3 | 3.0 |
| Greece | 6.1 | 7.6 | 11.2 | 3.1 | 1.9 | 3.2 | 5.6 |
| Spain | 30.5 | 32.8 | 11.6 | 13.1 | 14.3 | .3 | 15.9 |
| Czechoslovakia | 4/ | 2.5 | --- | --- | --- | --- | --- |
| India | 4.3 | 1.3 | .8 | 2.7 | .6 | --- | --- |
| Japan | 61.4 | 102.4 | 121.2 | 13.2 | 15.6 | 26.0 | 48.7 |
| Other | 81.7 | 69.0 | 51.8 | 18.4 | 15.2 | 17.4 | 16.1 |
| Total | 465.5 | 613.1 | 520.0 | 134.9 | 178.1 | 153.8 | 182.8 |
| | GRAIN SORGHUM -- Million bushels | | | | | | |
| Belgium-Luxembourg | 16.2 | 11.8 | 1.5 | 8.5 | 6.7 | .4 | 2.6 |
| Netherlands | 15.6 | 10.9 | 1.6 | 4.3 | 5.8 | 1.3 | .6 |
| Germany, West | 3.9 | 2.9 | .1 | 2.8 | 1.9 | --- | --- |
| Czechoslovakia | 7.2 | --- | --- | 4.1 | --- | --- | --- |
| Japan | 89.8 | 81.2 | 70.4 | 24.0 | 24.2 | 20.6 | 20.0 |
| India | 82.1 | 22.0 | 11.6 | 20.6 | 4.1 | --- | --- |
| Israel | 12.1 | 17.9 | 15.7 | 3.5 | 7.5 | 4.3 | 4.7 |
| Other | 21.5 | 19.5 | 5.5 | 7.3 | 4.7 | 1.9 | .6 |
| Total | 248.4 | 166.2 | 106.4 | 75.1 | 54.9 | 28.5 | 28.5 |

1/ Preliminary.
2/ Grain only including seed; but excludes corn exported under the food for relief or charity program.
3/ Includes substantial quantities transhipped to other countries.
4/ Less than 50,000 bushels.

Compiled from reports of the Bureau of Census by the Foreign Agriculture Service, USDA.

Table 23.--Feed grains: Acreage, yield and production, United States, average 1963-67, annual 1965-69

| Feed grain | Unit | Average 1963-67 | 1965 | 1966 | 1967 | 1968 | 1969 1/ |
|---|---|---|---|---|---|---|---|
| Corn | | | | | | | |
| Planted 2/ | 1,000 acres | 67,422 | 65,119 | 66,306 | 71,093 | 65,126 | 64,257 |
| Harvested 3/ | 1,000 acres | 57,484 | 55,332 | 56,933 | 60,557 | 55,880 | 54,573 |
| Yield 4/ | Bu. | 71.2 | 73.8 | 72.3 | 78.6 | 78.6 | 83.9 |
| Production | 1,000 bu. | 4,093,053 | 4,084,342 | 4,117,355 | 4,760,076 | 4,393,273 | 4,577,864 |
| Sorghum grain | | | | | | | |
| Planted 2/ | 1,000 acres | 17,349 | 17,079 | 16,372 | 19,007 | 18,014 | 17,438 |
| Harvested 3/ | 1,000 acres | 13,182 | 13,029 | 12,813 | 14,999 | 13,995 | 13,463 |
| Yield 4/ | Bu. | 48.8 | 51.6 | 55.8 | 50.4 | 52.9 | 55.2 |
| Production | 1,000 bu. | 643,763 | 672,698 | 714,992 | 755,936 | 739,695 | 743,124 |
| Oats | | | | | | | |
| Planted | 1,000 acres | 24,329 | 24,010 | 23,301 | 20,646 | 23,166 | 23,636 |
| Harvested 3/ | 1,000 acres | 18,685 | 18,479 | 17,861 | 16,017 | 17,533 | 18,003 |
| Yield 4/ | Bu. | 46.4 | 50.2 | 44.9 | 49.3 | 53.6 | 52.8 |
| Production | 1,000 bu. | 867,028 | 926,851 | 801,327 | 789,196 | 939,228 | 949,874 |
| Barley | | | | | | | |
| Planted | 1,000 acres | 11,268 | 10,099 | 11,134 | 10,002 | 10,477 | 10,158 |
| Harvested 3/ | 1,000 acres | 10,008 | 9,144 | 10,205 | 9,177 | 9,709 | 9,388 |
| Yield 4/ | Bu. | 38.7 | 42.9 | 38.5 | 40.6 | 43.6 | 44.4 |
| Production | 1,000 bu. | 387,451 | 392,279 | 393,186 | 372,898 | 422,959 | 417,156 |
| Four feed grains | | | | | | | |
| Planted | Mil. acres | 120.4 | 116.3 | 117.1 | 120.7 | 116.8 | 115.5 |
| Harvested 3/ | Mil. acres | 99.4 | 96.0 | 97.8 | 100.8 | 97.1 | 95.4 |
| Yield 4/ | Tons | 1.57 | 1.64 | 1.61 | 1.75 | 1.74 | 1.83 |
| Production | Mil. tons | 155.8 | 157.4 | 157.6 | 176.0 | 168.9 | 174.2 |

---

1/ Preliminary. 2/ All purposes. 3/ Harvested for grain. 4/ Per harvested acre.

Table 24.--Hay: Acreage, yield and production, by kinds, United States, average 1963-67, annual 1965-69

| Item | Unit | Average 1963-67 | 1965 | 1966 | 1967 | 1968 | 1969 1/ |
|---|---|---|---|---|---|---|---|
| All hay | | | | | | | |
| Acreage harvested | 1,000 acres | 66,259 | 67,684 | 65,140 | 64,667 | 62,693 | 61,838 |
| Yield per acre | Tons | 1.84 | 1.85 | 1.86 | 1.95 | 2.00 | 2.06 |
| Production | 1,000 tons | 121,836 | 125,536 | 121,027 | 126,300 | 125,522 | 127,127 |
| Alfalfa | | | | | | | |
| Acreage harvested | 1,000 acres | 28,954 | 29,733 | 29,002 | 28,162 | 27,078 | 26,671 |
| Yield per acre | Tons | 2.51 | 2.52 | 2.51 | 2.63 | 2.71 | 2.81 |
| Production | 1,000 tons | 72,621 | 74,849 | 72,712 | 74,204 | 73,251 | 74,882 |
| Clover and timothy | | | | | | | |
| Acreage harvested | 1,000 acres | 13,382 | 13,046 | 13,139 | 13,234 | 13,351 | 13,314 |
| Yield per acre | Tons | 1.57 | 1.54 | 1.60 | 1.71 | 1.77 | 1.79 |
| Production | 1,000 tons | 21,007 | 20,076 | 21,068 | 22,684 | 23,679 | 23,835 |
| All other hay 2/ | | | | | | | |
| Acreage harvested | 1,000 acres | 23,922 | 24,905 | 22,999 | 23,271 | 22,264 | 21,853 |
| Production | 1,000 tons | 28,208 | 30,611 | 27,247 | 29,412 | 28,592 | 28,410 |

---

1/ Preliminary. 2/ Includes hay cut from lespedeza, soybeans, peanuts, cowpeas, grains, other miscellaneous tame hay and wild hay.

## Table 25.--Feed grain stocks: Quarterly distribution, 1967-70

| Year | Farm | Commodity Credit Corporation 1/ | Terminal market, mill, elevator and warehouse | Total | Farm | Commodity Credit Corporation 1/ | Terminal market, mill, elevator and warehouse | Total |
|---|---|---|---|---|---|---|---|---|
| | | | | 1,000 bushels | | | | |
| | | | | CORN | | | | |
| | January 1 | | | | April 1 | | | |
| 1967 | 2,898,768 | 108,491 | 670,128 | 3,677,387 | 2,043,897 | 98,279 | 572,811 | 2,714,987 |
| 1968 | 3,391,263 | 97,846 | 768,215 | 4,257,324 | 2,394,728 | 97,870 | 712,076 | 3,204,674 |
| 1969 | 3,276,322 | 149,156 | 807,894 | 4,233,372 | 2,223,680 | 148,992 | 668,236 | 3,040,908 |
| 1970 2/ | 3,321,611 | 144,243 | 847,509 | 4,313,363 | | | | |
| | July 1 | | | | October 1 3/ | | | |
| 1967 | 1,337,292 | 97,690 | 307,993 | 1,742,975 | 569,155 | 97,571 | 156,504 | 823,230 |
| 1968 | 1,646,440 | 97,785 | 432,793 | 2,177,018 | 781,762 | 103,312 | 277,181 | 1,162,255 |
| 1969 | 1,486,739 | 145,982 | 435,674 | 2,068,395 | 728,220 | 143,319 | 241,855 | 1,113,394 |
| | | | | GRAIN SORGHUM | | | | |
| | January 1 | | | | April 1 | | | |
| 1967 | 234,168 | 4,632 | 582,240 | 821,040 | 133,178 | 4,624 | 388,688 | 526,490 |
| 1968 | 213,026 | 4,572 | 514,769 | 732,367 | 142,130 | 4,586 | 370,321 | 517,037 |
| 1969 | 221,739 | 4,600 | 518,764 | 745,103 | 129,823 | 4,598 | 408,768 | 543,189 |
| 1970 2/ | 188,912 | 4,581 | 498,351 | 691,844 | | | | |
| | July 1 | | | | October 1 3/ | | | |
| 1967 | 81,980 | 4,606 | 248,947 | 335,533 | 44,414 | 4,598 | 194,888 | 243,900 |
| 1968 | 90,719 | 4,587 | 272,821 | 368,127 | 58,145 | 4,586 | 226,362 | 289,093 |
| 1969 | 83,816 | 4,583 | 297,908 | 386,307 | 53,206 | 4,583 | 230,457 | 288,246 |
| | | | | OATS | | | | |
| | January 1 | | | | April 1 | | | |
| 1967 | 556,765 | 7,232 | 97,878 | 661,875 | 354,567 | 6,864 | 81,031 | 442,462 |
| 1968 | 548,803 | 6,668 | 97,710 | 653,181 | 361,671 | 6,665 | 76,869 | 445,205 |
| 1969 | 660,692 | 6,656 | 116,571 | 783,919 | 442,820 | 6,650 | 102,727 | 552,197 |
| 1970 2/ | 723,270 | 7,965 | 152,601 | 883,836 | | | | |
| | July 1 3/ | | | | October 1 | | | |
| 1967 | 198,940 | 6,664 | 64,682 | 270,286 | 646,183 | 6,674 | 128,996 | 781,853 |
| 1968 | 206,173 | 6,668 | 59,843 | 272,684 | 782,012 | 6,658 | 147,997 | 936,667 |
| 1969 | 275,218 | 6,664 | 93,285 | 375,167 | 829,616 | 7,884 | 185,844 | 1,023,344 |
| | | | | BARLEY | | | | |
| | January 1 | | | | April 1 | | | |
| 1967 | 179,138 | 4,786 | 110,440 | 294,364 | 114,921 | 4,523 | 87,717 | 207,161 |
| 1968 | 184,640 | 3,902 | 114,637 | 303,179 | 129,092 | 3,946 | 85,320 | 218,358 |
| 1969 | 247,666 | 3,916 | 119,982 | 371,564 | 183,783 | 3,917 | 95,117 | 282,817 |
| 1970 2/ | 257,970 | 4,915 | 156,441 | 419,326 | | | | |
| | July 1 3/ | | | | October 1 | | | |
| 1967 | 56,974 | 4,240 | 60,558 | 121,772 | 232,580 | 4,030 | 144,870 | 381,480 |
| 1968 | 71,524 | 3,944 | 62,200 | 137,668 | 303,093 | 3,931 | 147,208 | 454,232 |
| 1969 2/ | 114,875 | 3,927 | 80,682 | 199,484 | 306,638 | 4,991 | 185,803 | 497,432 |

---

1/ CCC owned at binsites; excludes grain owned by CCC in other positions. 2/ Preliminary. 3/ Old crop grain only.

Table 26.--Production, stocks, and foreign trade in processed feeds, foreign trade in feed grains, and corn and barley processing, specified months 1/

| Commodity | Production | | | | | Stocks 2/ | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | 1968 | 1969 | | | | 1969 | 1969/70 | | | |
| | Dec. | Sept. | Oct. | Nov. | Dec. | Jan. 1 | Oct. 1 | Nov. 1 | Dec. 1 | Jan. 1 |
| | 1,000 tons | | | | | 1,000 tons | | | | |
| Processed feeds | | | | | | | | | | |
| Soybean meal | 1,234.0 | 1,134.0 | 1,456.4 | 1,460.3 | 1,497.2 | 197.2 | 156.8 | 159.1 | 173.2 | 135.4 |
| Cottonseed meal | 246.8 | 74.9 | 221.5 | 229.9 | 241.9 | 135.1 | 64.9 | 61.4 | 79.0 | 74.8 |
| Linseed meal | 22.5 | 35.5 | 28.8 | 24.7 | 17.0 | 15.4 | 8.3 | 4.7 | 5.9 | 2.5 |
| Peanut meal | 12.3 | 4.9 | 9.3 | 8.0 | 11.0 | 5.6 | 2.4 | 3.1 | 3.1 | 2.9 |
| Meat meal and tankage | 158.8 | 173.8 | 187.3 | 168.4 | 3/ | --- | --- | --- | --- | --- |
| Fish meal and solubles | 11.8 | 39.1 | 21.2 | 15.1 | 11.0 | --- | --- | --- | --- | --- |
| Brewers' dried grains | 25.1 | 31.9 | 32.1 | 27.3 | 28.4 | 3.6 | 5.1 | 4.3 | 5.4 | 6.0 |
| Distillers' dried grains | 35.1 | 31.3 | 40.3 | 37.3 | 38.2 | 2.1 | 3.3 | 3.6 | 4.3 | 2.4 |
| Wheat millfeeds | 374.1 | 386.5 | 407.4 | 386.9 | 3/ | --- | --- | --- | --- | --- |
| Rice millfeeds | 45.0 | 40.4 | 49.9 | 38.7 | 43.8 | --- | --- | --- | --- | --- |
| Alfalfa meal, dehydrated | 11.7 | 226.6 | 118.6 | 20.4 | 10.9 | 587.4 | 841.4 | 806.6 | 695.6 | 521.2 |
| sun-cured | 33.7 | 26.4 | 26.1 | 30.6 | 24.5 | 12.5 | 9.3 | 6.5 | 13.0 | 9.4 |
| Total | 45.4 | 253.0 | 144.7 | 51.0 | 35.4 | 599.9 | 850.7 | 813.1 | 708.6 | 530.6 |
| Inedible tallow | 40.9 | 45.2 | 45.8 | 40.2 | 3/ | --- | --- | --- | --- | --- |

| Commodity | Foreign trade | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Exports | | | | | Imports | | | | |
| | 1968 | 1969 | | | | 1968 | 1969 | | | |
| | Dec. | Sept. | Oct. | Nov. | Dec. | Dec. | Sept. | Oct. | Nov. | Dec. |
| | 1,000 tons | | | | | 1,000 tons | | | | |
| Soybean meal | 341.9 | 185.2 | 290.2 | 367.4 | 411.2 | --- | --- | --- | --- | --- |
| Cottonseed meal | .2 | 4.7 | .3 | .5 | .7 | 3.4 | .8 | 1.0 | .1 | 0 |
| Linseed meal | 0 | 14.9 | 23.6 | 16.6 | 4.6 | .1 | .3 | .1 | .2 | .2 |
| Other oilseed meals | 7.9 | 2.4 | 5.5 | 2.5 | 2.2 | --- | --- | --- | --- | --- |
| Fish meal | --- | --- | --- | --- | --- | 99.3 | 9.3 | 19.7 | 6.6 | 11.0 |
| Molasses | .4 | 1.8 | .7 | .3 | .7 | 195.3 | 155.2 | 151.1 | 121.5 | 279.1 |
| Corn byproducts | 49.1 | 71.2 | 80.2 | 52.0 | 45.5 | --- | --- | --- | --- | --- |
| Wheat millfeeds | 1.5 | 2.5 | .6 | 7.9 | .1 | 3.8 | 10.4 | 16.0 | 15.6 | 12.1 |
| Alfalfa meal, dehydrated | 11.5 | 19.5 | 22.8 | 7.5 | 13.8 | --- | --- | --- | --- | --- |
| sun-cured | 22.5 | 30.1 | 23.5 | 7.3 | 16.2 | --- | --- | --- | --- | --- |
| Total | 34.0 | 49.6 | 46.3 | 14.8 | 30.0 | --- | --- | --- | --- | --- |
| Mixed poultry feed | 13.0 | 11.5 | 12.0 | 11.2 | 12.3 | --- | --- | --- | --- | --- |
| Mixed dairy feed | 1.9 | 8.4 | 4.7 | 9.1 | 2.1 | --- | --- | --- | --- | --- |
| | 1,000 bushels | | | | | 1,000 bushels | | | | |
| Feed grains (including products) | | | | | | | | | | |
| Corn | 61,210 | 65,265 | 56,266 | 80,686 | 49,447 | 142 | 134 | 72 | 44 | 85 |
| Grain sorghum | 11,664 | 8,413 | 7,710 | 11,131 | 9,681 | 0 | 0 | 1 | 0 | 0 |
| Oats | 352 | 531 | 565 | 279 | 304 | 234 | 127 | 140 | 117 | 198 |
| Barley | 530 | 441 | 749 | 260 | 230 | 1,495 | 613 | 565 | 1,934 | 2,637 |
| Total (1,000 s. tons) | 2,059 | 2,082 | 1,818 | 2,582 | 1,666 | 44 | 20 | 18 | 50 | 69 |

| Commodity | Grain processing or use | | | | | | |
|---|---|---|---|---|---|---|---|
| | 1968 | | 1969 | | | | |
| | October | November | July | August | September | October | November |
| | 1,000 bushels | | | | | | |
| Corn | | | | | | | |
| Distilled spirits and alcohol | 3,401 | 3,044 | 2,136 | 1,423 | 2,541 | 3,083 | 2,756 |
| Grain sorghum | | | | | | | |
| Distilled spirits and alcohol | 312 | 288 | 221 | 307 | 275 | 318 | 254 |
| Barley | | | | | | | |
| Malt liquors | 8,271 | 6,988 | 10,295 | 9,798 | 9,351 | 8,929 | 7,043 |
| Distilled liquors and alcohol | 633 | 637 | 683 | 384 | 498 | 606 | 606 |

---

1/ Data compiled from reports of the Bureau of the Census, Consumer and Marketing Service, Fish and Wildlife Service of the Department of the Interior.

2/ At processors' plants.

3/ Not yet available.

U.S. Department of Agriculture
Washington, D.C. 20250

OFFICIAL BUSINESS

POSTAGE & FEES PAID
United States Department of Agriculture

NOTICE
If you no longer need this publication, check here ☐ return this sheet, and your name will be dropped from the mailing list.

If your address should be changed, write the new address on this sheet and return the whole sheet to:

Automated Mailing List Section
Office of Plant and Operations
U.S. Department of Agriculture
Washington, D.C. 20250

FdS-232 FEBRUARY 1970

## Index of Tables

Production, Supply, Domestic Use and Exports

| | Table | Page |
|---|---|---|
| Feed concentrate supply, total and per animal unit, 1963-69 | 6 | 15 |
| Feed concentrates consumed quarterly and total per animal unit, 1954-68 | 7 | 15 |
| Grain-consuming animal units, 1963-69 | 8 | 16 |
| Feed grain supply and utilization, 1963-70 | 3 | 8 |
| Feed grains: Domestic disappearance and exports, quarterly, 1963-69 | 21 | 31 |
| Feed grains: Acreage, yield and production, 1963-69 | 23 | 33 |
| Corn and grain sorghum exports to selected countries, 1966-69 | 22 | 32 |
| Processed feeds and feed grains: Production, stocks, foreign trade, grain processing, selected months | 26 | 35 |
| High-protein feed and animal units, 1963-69 | 13 | 24 |
| Oilseed meal supply and distribution, 1968 and 1969 | 14-15 | 24 |
| Molasses (feed) supply and distribution, 1960-69 | 16 | 26 |
| Hay: Acreage, yield and production, 1963-69 | 24 | 33 |
| Hay supply and disappearance per animal unit, 1961-69 | 17 | 28 |
| Hay: May-December and January-April disappearance, 1961-69 | 18 | 28 |

Prices and Price Ratios

| | Table | Page |
|---|---|---|
| Statistical Summary: Prices, indexes and price ratios | 1 | 2 |
| Feed grain prices at selected markets, 1968-70 | 19 | 30 |
| Feed grains and wheat: Comparison of prices received by farmers, 1964-69 | 20 | 30 |

Government Programs and Price Support Operations

| | Table | Page |
|---|---|---|
| Feed grains: Provisions of the 1970 Program | 9 | 18 |
| Feed grains: Summary of results of 1967-69 Programs | 11 | 21 |
| Corn, grain sorghum and barley: Price support payments and prices, 1963-69 | 12 | 22 |
| Corn and grain sorghum: Under reseal and redemption prices, 1964-68 | 10 | 19 |

Stocks and Market Receipts

| | Table | Page |
|---|---|---|
| Feed grain stocks: Government and "free," January 1, 1969 and 1970 | 2 | 7 |
| Feed grain stocks: Distribution, 1967-70 | 25 | 34 |
| Corn receipts and stocks at primary markets, weekly, 1967-69 | 4 | 10 |
| Corn, oats and barley receipts at primary markets, monthly, 1968-70 | 5 | 10 |

☆ U. S. GOVERNMENT PRINTING OFFICE : 1970 394-231 (ERS-131)